

HUNT'S

MERCHANTS' MAGAZINE.

Established July, 1839,

BY FREEMAN HUNT, EDITOR AND PROPRIETOR.

VOLUME XXVIII.

FEBRUARY, 1853.

NUMBER II.

CONTENTS OF NO. II., VOL. XXVIII.

ARTICLES.

ART.

PAGE

- I. CUBA. Discovery—Settlement—Early History—Lord Albemarle's Expedition—Las Casas—Fidelity to Spain—Geographical Description of the Island—Products—Animals—Havana—Population of Cuba, 1550 to 1850—Emigration—Capacity for Future Growth—Amount of chief Products, 1849—Imports and Exports—Cuban Tariff—Retaliatory Act of the United States—Effect thereof—Taxes in Cuba—Circulating Medium—Political importance of Cuba—Views of France, England, and the United States—Extension Policy of the latter—Policy toward Cuba from 1825—Mr. Adams—Mr. Webster—Mr. Polk's attempt to Purchase Cuba—Mr. Everett's Letter, etc.,..... 147
- II. THE CALORIC SHIP ERICSSON 164
- III. THE TRADE AND COMMERCE OF BALTIMORE IN 1852. 169
- IV. MERCANTILE BIOGRAPHY--SAMUEL BUDGETT, OF KINGSWOOD, ENGLAND.
By ENOCH HALE, Jr., of New York 184
- V. PROPERTY AND NATIONAL WEALTH. By JOHN MILTON STEARNS, Esq., of Massachusetts..... 193

JOURNAL OF MERCANTILE LAW.

Action on Railroad Law of New York State	201
Policies of Insurance.....	203
Insurance Case of Montreal.....	205
Action to Recover Value of Goods obtained upon Fraudulent Representations.....	206
Claim for alleged Loss sustained on a Purchase of Lard.....	207
Action on a Promissory Note.....	07
Discharge of a Debtor in South Carolina ineffectual against a Creditor living in New York.....	209
Assignment of Property in Trust for benefit of Creditors.....	209

COMMERCIAL CHRONICLE AND REVIEW:

EMBRACING A FINANCIAL AND COMMERCIAL REVIEW OF THE UNITED STATES, ETC., ILLUSTRATED WITH TABLES, ETC., AS FOLLOWS:

The Past and the Future—Supply of Money throughout the Country—Rash Speculations checked—Desire for Permanent Investments increased—Illegal and Fraudulent Banking—Condition of New York City Banks, compared with those of Boston, Philadelphia, Baltimore, and New Orleans—Deposits and Coinage at the Philadelphia and New Orleans Mints—Statistics of the Commerce of the United States for the year 1852—General review of the Commercial Transactions at New York for 1852, with full Statistical Tables, embracing a Monthly Table of the Imports, Exports, Receipts for Customs, etc.—Destination of the Shipments of Domestic Cottons, and Clearances of Produce—Effect of the increased production of Gold upon the Commerce of the World..... 210-218

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

	PAGE.
Bell's Dictionary of Banking.—Banking in New Jersey.....	219
Banks and Banking in South Carolina.....	220
Statistics of the Banks of Rhode Island.....	223
Condition of the Banks of Baltimore.....	225
Mode of making and receiving Deposits in Banks.....	226
Savings Banks in Rhode Island.....	227
Condition of Savings Banks of Connecticut.....	227
United States Treasurer's statement, December 27, 1852.....	228
Receipts of Gold in Great Britain.—Finances and Debt of Kentucky.....	229
Debt and Finances of New York City.—Taxes collected in the City of New York in 1852.....	230
Finances and Debt of Tennessee.—Imports and Exports of Specie at Boston.....	231
Real and Personal Wealth of Albany.....	231
Brooklyn City Debt, January 1, 1852.—Debt and Finances of Boston.....	232

COMMERCIAL STATISTICS.

Shipping of Philadelphia.....	233
Vessels Cleared at Baltimore in 1852.....	235
Baltimore Inspections of Breadstuffs.....	235
Vessels Admeasured at Baltimore in 1852.....	236
Imports of Hides into the Port of New York.....	237
Mackerel and other Fish inspected in Massachusetts.....	238
Foreign and Coastwise Arrivals and Clearances at Boston.....	239
Yield of Sugar in Brazoria County, Texas.....	239

COMMERCIAL REGULATIONS.

Regulations for the Port of Messina.....	240
Change in the Tariff of Cuba.....	240
Suggestions for Merchants in the California Trade.....	244
Regulation of the Argentine Confederacy.....	244
Tariff of New South Wales.—Of Vessels Built in Foreign Countries.....	245

NAUTICAL INTELLIGENCE.

Maury's Sailing Directions.....	246
Adjustment of Compasses in Iron Ships.....	246
Vessels Wrecked on the Florida Coast, 1844-51.....	247
King William Group of Islands.....	247
Stanford Channel, Lowestoft.....	248

STATISTICS OF POPULATION, &c.

Emigration to the Port of New York.....	248
Population of New South Wales.....	249
British Census of 1841 and 1851.....	250
Urban Population.....	251
Fire-proof Buildings erected in San Francisco.....	251

JOURNAL OF MINING AND MANUFACTURES.

The manufacture of glass.—No. vi. By DEMING JARVIS, Esq., of Massachusetts.....	252
Oswego Starch Factory.....	253
Product of the Australian Gold Fields.....	254
Marble and Lime Quarry in California.....	254
Ship Building at the Port of New York in 1852.....	255
Cotton and other Manufactories of Prussia.....	255
Progress of the Pennsylvania Coal Trade.....	256
Investments in Manufactures.....	256

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

Time of sailing of Collins and Cunard Steamships.....	257
Working of the Ericsson Engine.....	259
Railroads in the United States.....	260
Marine Disasters on the Lakes in 1851.....	261
Railroads in the State of New York.....	262
Steamboat Progress at the West.....	262
Large Tunnel on the Pennsylvania Railroad.....	263

MERCANTILE MISCELLANIES.

The Opium Trade.....	264
Amos Lawrence, the Benevolent Merchant.....	265
Suicide of a London Merchant.....	266
Peruvian Bark.....	266

THE BOOK TRADE.

Notices of new books, or new editions.....	267-272
--	---------

HUNT'S MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

FEBRUARY, 1853.

Art. I.—CUBA.

CUBA—DISCOVERY—SETTLEMENT—EARLY HISTORY—LORD ALBEMARLE'S EXPEDITION—LAS CASAS—FIDELITY TO SPAIN—GEOGRAPHICAL DESCRIPTION OF THE ISLAND—PRODUCTS—ANIMALS—HAVANA—POPULATION OF CUBA, 1520 TO 1850—EMIGRATION—CAPACITY FOR FUTURE GROWTH—AMOUNT OF CHIEF PRODUCTS, 1849—IMPORTS AND EXPORTS—CUBAN TARIFF—RETALIATORY ACT OF THE UNITED STATES—EFFECT THEREOF—TAXES IN CUBA—CIRCULATING MEDIUM—POLITICAL IMPORTANCE OF CUBA—VIEWS OF FRANCE, ENGLAND, AND THE UNITED STATES—EXTENSION POLICY OF THE LATTER—POLICY TOWARD CUBA FROM 1825—MR. ADAMS—MR. WEBSTER—MR. POLE'S ATTEMPT TO PURCHASE CUBA—MR. EVERETT'S LETTER—CONCLUSION.

CUBA was discovered by Columbus on the 28th of October, 1492, on his first voyage. He first named the island Juana; it was afterward called Ferdinanda, and next Santiago, but its Indian name has survived all these. The aboriginals were an exceedingly mild and indolent race, being absolutely pusillanimous. The island was divided into nine independent principalities, under as many different Caciques, among which the most perfect tranquillity prevailed. These people were, beyond all other Indian nations, the most easily converted to Christianity. Columbus visited the island twice afterward, in April, 1494, and in 1502. In 1508, Cuba was circumnavigated by Sebastian Ocampo. In 1511, Diego Columbus, the son of the adventurer, and Governor of St. Domingo, fitted out an expedition for colonizing Cuba, consisting of above 300 men, under Diego Velasques, who had accompanied his father on the second voyage. Baracoa was first founded, and in 1514, Santiago and Trinidad were settled. In July, 1515, a town was planted called San Cristoval de la Havana, which name was transferred in 1519 to the present capital, the old town being now called Batabano. In 1538, the second Havana was reduced to ashes by a French privateer, to prevent a recurrence of which disaster, the *Castillo de la Fuerza*, a fortress still existing, was built by Hernando de Soto, the Governor of Cuba, as well as Adelantado of the Floridas, and famous for his later

explorations in the Southern and Western regions of the United States, and for being the discoverer of the Mississippi River. In 1554, the French again attacked and destroyed Havana. About 1580, the cultivation of tobacco and the sugar-cane was commenced, the principal employment before that having been cattle-breeding. As the aboriginals were found incompetent to the labor of cultivation, the system of Negro slavery was introduced. Before 1600, two other fortresses, both still existing, the Moro and the Punta, were built for the defense of Havana. About 1616, the annual product of copper in Cuba was about 2,000 quintals. About 1665, the walls of Havana were commenced, and were finished by the aid of means which Mexico was obliged to contribute. For about a century and a half succeeding 1600, the island was in almost perpetual fear of invasion from either the French, English, Dutch, or the pirates infesting the West India waters, and several ineffectual efforts were made to reduce it. In 1762, Havana was taken by an English fleet and army under Lord Albemarle, the former consisting of over 200 vessels, the latter numbering 14,041 men. The Spanish army numbered 27,610. The defense was exceedingly obstinate. The English commenced operations on the 6th of June, and notwithstanding all their means, it was not until the 30th of July that the Moro Castle surrendered, and it was on the 14th of August that the city capitulated. The spoil divided among the victorious army and navy amounted to £736,185 '3s. The next year, 1763, Cuba was restored, under the treaty of Versailles—and this restoration of the island to the Spaniards, says Turnbull, is regarded by the native writers as the true era from whence its aggrandisement and prosperity is to be dated. The city and island took a new impulse and went forward with rapidity. The administration of Las Casas, who arrived as Captain-General in 1790, is represented as a brilliant epoch in Cuban history. He pushed forward with indefatigable perseverance a system of public works of the first utility. He introduced also the culture of indigo, and extended the commercial prosperity of the island "by removing, as far as his authority extended, all the trammels imposed upon it by the old system of privilege and restriction." By Las Casas' efforts, also, the island was kept in the enjoyment of uninterrupted tranquillity at the time of the revolution in St. Domingo, although it was universally believed a conspiracy was formed, instigated by the French, among the free people of color in Cuba. It would be tedious to narrate all the benefits conferred upon the island by this wise governor, during his administration of six years. In 1802, a fire in Havana destroyed the populous suburb of Jesu Maria, leaving no less than 11,400 people without the protection of a roof.

On the deposition of the royal family of Spain by Napoleon, the news of which arrived in July, 1808, every member of the Cabildo took a solemn oath to preserve the island for the abducted sovereign, and declared war against Napoleon. In the course of the war the foreign trade of the island was so reduced, that the local authorities threw open their Commerce for the time on the footing of a free competition between Spaniards and foreigners. Another English descent had been feared in 1807, and later an invasion by the French was expected; but, excepting an attack by French refugees from St. Domingo, with the design of permanently occupying part of the island, which, however, they were prevailed on to abandon, Cuba remained quiet, and preserved a remarkable tranquillity, while the revolutionary proceedings of the Spanish provinces on the continent were in full progress. In 1812 a Negro conspiracy occurred, which occasioned much alarm; but it was sup-

pressed, and the leader, Aponte, with his associates, met with the customary Spanish award to such offenders. Since that time the island has been presided over by a succession of Governor-Generals sent out from Spain, some conducting themselves very commendably, and others seemingly careless of whatever degree of odium their acts might attach to their names. The particulars of their administrations it is needless to recite. Suffice it to say, that as a whole, the government has been decidedly bad, and the effect has been to restrain the island from that elevated degree of prosperity which, under better auspices, it might easily have attained.

We pass now to a short description of Cuba, with a few statistical details relating to its population, products, and trade.*

Cuba is situated between the 74th and 85th degrees of longitude, west from Greenwich, and 19th and 23d degrees of north latitude, being the most westerly of the West India Islands. Its shape approaches a crescent, with the concavity at the south. It divides the entrance to the Gulf of Mexico into two passages, that to the north-west being thirty-two-and-a-half leagues wide in the narrowest part, between the points of Hicacos, in Cuba, and Tancha, on the Florida coast. The south-west passage is thirty-eight leagues wide between the Cabo de San Antonio of Cuba and the Cabo de Catoche, the most salient extremity of the peninsula of Yucatan. The length of the island, following the shortest curve, is 648 miles, and its extreme breadth 107 miles. The superficial extent is 31,468 square miles, or with the other small islands attached to it, 32,807 square miles, an area a little exceeding that of the State of Maine, and about equal to that of Indiana. The shores are low and flat, and difficult of approach. The island is divided into two unequal sections by a cordillera of mountains, extending nearly its whole length; it is well watered, and the streams are rapid, but of course very short. The principal articles of export are too well known to need mention. Among the fruits are the pine, or anana, oranges, shad-docks, the forbidden fruit, melons, plantains, bananas, the mamey colorado, or apple, the amarilla, lemons and sweet limes, and the nisper, or sapote de la India—all abundant. The fig and strawberry are likewise found, but not so common. Among the roots used for food are the sweet and bitter yuca, cassava being made from the latter, the yam, &c. Of cereal plants, Indian corn, of which two crops are obtained in a year, rice, and beans of various kinds, are cultivated, and wheat was formerly raised. The market gardeners of Havana supply the tables of the inhabitants, especially in the dry season, with a vast variety of excellent vegetables. The cultivation of indigo, though often attempted, has met with little success. The cotton cultivation is inconsiderable, and has never engaged much attention, although the plant thrives in many districts. Cacao is of comparatively recent introduction, and was expected to supply, in some degree, the place of coffee. The wax of the island is considered equal to that of Venice. Among the forest trees, the mahogany, cedar, ebony, black and white guayacan, the courbana, the curey, the cerillo, the grenadillo, the bayajarico, or yayajabito, and the wild orange tree, all classed among the precious woods, are abundant, and the kinds used in building, and for furniture, machinery, &c., are yet more numerous. Of minerals, copper, iron, and coal are abundant. There is also some gold and marble, and deposits of salt, lime, and chalk abound.

* The principal facts in this description of Cuba are gathered from a work on Cuba, by David Turnbull, Esq., an Englishman, who visited the island in 1837-8.

Of domestic animals, the ox, the horse, and the pig, are by far the most valuable, and form a large proportion of the wealth of the island; sheep, goats, and mules are inferior, both in number and quantity. Of domestic fowl, the common cock and hen are most numerous. The goose, turkey, pigeon, and peacock are also well known. The sylvan birds are numerous. Birds of prey are few, and the vulture and turkey-buzzard are protected by law and custom, on account of their services in the removal of carrion. The reefs and shallows, and the sandy portion of the beach are famous for the turtle. The waters abound with delicious fish, and in the gulfs and bays, the crocodile and cayman are found. The manati inhabits deep pools of fresh water, and the iguani, a kind of lizard, is found on the banks of rivers, bays, and lagoons. The land-crab is in some parts very numerous and troublesome. The surface is sometimes undermined by them for half a league continuously, and the traveler is liable to serious accident by breaking through.

Snakes and reptiles are not numerous. The *maja*, twelve or fourteen feet in length, and eighteen or twenty inches in circumference, is the largest, but is less dangerous than the *jubo*, about six feet long, which has no hesitation in attacking a man.

Among the useful insects are the bee, and phosphorescent flies, which may be used for light. The noxious insects are the nigua, or jigger, a species of ant called vivagagua, the family of mosquitoes, some of them powerful enough to draw blood through a thick leather glove, the sand-fly, the scorpion, less poisonous than that of Europe, and spiders, whose sting is malignant enough to produce fever and endanger life.

Havana, the capital of the island, has one of the most safe, capacious, and best defended harbors in the world. It is guarded by six strong-holds, and a wall, with ditches, surround the city. The rise and fall of the tide is 22 inches, and the depth of water at the entrance not less than eight fathoms. The population in 1827 amounted to 112,023, of which there were within the walls, free and slave, 37,980, and in the suburbs, 54,043; the garrison numbered 18,000 of the above total. The whites were 46,621; free Negroes, 15,347; free mulattoes, 8,215; Negro slaves, 22,830; mulatto slaves, 1,010. The city had 3,671 houses, all of stone, the suburbs 7,968 houses, of various materials. In 1840, Havana had 240,000 inhabitants, and the present population is not less than 300,000, making it the next city in size to New York upon the whole American continent.

The city of Puerto Principe contained a population of 49,012 in 1827, and is at about that figure at present. Matanzas, Santiago, Trinidad, Neu-vitas, Baracoa, San Salvador, &c., are the other chief towns. Santiago is very unhealthy, being peculiarly liable to the ravages of the yellow fever.

The population of Cuba was at different periods as follows:—

Years.	White.	Free colored.	Slaves.	Total.
1580.....	.....	.....	.....	16,000
1602.....	.....	.....	.....	20,000
1680.....	.....	.....	.....	40,000
1775.....	94,419	30,615	44,336	170,370
1791.....	.....	.....	.....	272,140
1817.....	.....	.....	199,145	630,980
1827.....	311,051	106,494	286,942	704,487
1838, (estimated).....	400,000	110,000	360,000	870,000
1841.....	418,291	152,838	436,495	1,007,624
1850.....	605,560	205,570	436,100	1,247,230

In the fifty-two years between 1775 and 1827, the increase of the population of Cuba was 413 per cent—that of the United States, in the same, rapid as it was, did not reach above 400 per cent at the utmost. In the period between 1790 and 1850, the growth of the population of Cuba was about 490 per cent, and that of the United States, 592 per cent. After the United States, the growth of Cuba must have exceeded that of any other portion of the continent. Many peculiar circumstances have combined to produce this result, apart from natural causes. An extensive emigration from Jamaica to Cuba, said to reach 30,000, took place in 1655, when the former island was taken from the Spaniards; in 1656–7, near 8,000 emigrated thither from Jamaica. In 1763, the English having evacuated Havana, and retaining still possession of the Floridas, a like emigration occurred from the latter. In 1789 and 1791, the permission to foreigners to bring in slaves, gave a strong impetus to emigration toward Cuba from other than Spanish dominions. In 1795, the Spanish port of St. Domingo being ceded to France, a strong migration of Spanish subjects flowed thence upon Cuba. Another followed from New Orleans on its cession to the United States, in 1803. The invasion of the Peninsula by Napoleon, in 1808, and its troubles throughout, with the subsequent revolutions and the disturbances following them in the Spanish provinces on the continent, stimulated a heavy tide of emigration from different quarters toward that island, which remained all the while in comparative tranquillity. With all these favoring circumstances, had Cuba been possessed of a good government, uniting a beneficent administration of the laws with a judicious commercial policy, it is almost impossible to estimate the degree of importance it would have attained at the present time. We think it beyond a doubt that the city of Havana would, under as favorable political auspices as those of the city of New York has enjoyed for 50 years past, have as far exceeded the latter in size, wealth, and commercial importance, as it is now itself exceeded by that city. As to the capacity for future growth, Cuba has yet a large future. It has, at present, only 40 inhabitants to the square mile, a density much below that of either of the three principal States of the Union—Ohio having 50 to the square mile. With a density equal to that of New York in 1850, Cuba would contain above 2,000,000 inhabitants, and with the density of Massachusetts, 4,000,000, or one-sixth as many as the whole present population of the Union; while its capacity for the support of population cannot be inferior to that of any portion whatever of the United States.

The following is a statement of the value of the principal articles of Cuban produce in 1849:—

PRODUCTIONS OF CUBA IN 1849.

Garden fruits.....	\$14,839,050	Other agricultural products..	\$3,728,175
Sugar	18,699,924	Beef.....	3,605,780
Esculent vegetables & fodder.....	6,097,080	Pork	1,346,055
Tobacco.....	5,042,829	Eggs	1,166,880
Coffee.....	2,206,131	Birds.....	1,074,216
Indian corn.....	1,884,982	Milk.....	326,040
Charcoal.....	1,760,110	Hides.....	180,289
Cedar, mahogany, & other woods.....	1,711,193	Mutton	120,000
Molasses.....	1,462,728	Total.....	\$59,791,462

The value of the imports and exports of the island, for a series of years, has been as follows:—

Years.	Imports.	Exports.	Years.	Imports.	Exports.
1837..	\$22,940,357 00	\$20,346,607 00	1845 ..	\$23,499,357 00	\$18,792,812 00
1840 .	24,700,189 31½	25,941,783 37½	1846 ..	22,607,427 00	22,000,588 00
1841 .	25,081,408 50	26,774,614 56½	1847 ..	22,389,119 00	27,998,770 00
1842 ..	24,637,527 25	26,684,701 00	1848 ..	25,435,565 00	26,077,068 00
1843 .	23,422,096 43½	25,029,792 62½	1849 ..	26,320,460 00	22,436,556 00
1844 .	23,771,865 00	25,426,591 18½	1850 ..	28,983,227 56½	25,631,948 00

The principal articles of import and export, for the two years, 1837 and 1849, at the Cuba custom-house valuation, are exhibited herein:—

IMPORTS.

	1837.	1849.
Wines, liquors, and liquids.....	\$1,827,764	\$2,732,360
Beef, pork, and other meats.....	1,425,497	1,971,260
Spices and fruits.....	298,565	333,950
Grain and flour.....	3,302,849	4,160,140
Fish.....	437,909	653,680
Other provisions, &c.....	1,629,161	1,968,380
Manufactures of cotton.....	3,233,120	2,487,200
“ of linen.....	2,881,999	2,840,980
“ of wool.....	576,178	487,890
“ of silk.....	516,484	330,940
“ of leather.....	504,432	433,710
Metals.....	1,899,627	.....
Lumber and articles of wood.....	979,838	1,721,200
Miscellaneous.....	3,422,930	5,975,940

EXPORTS.

Rum.....	\$69,010	\$232,796
Sugar.....	7,927,526	15,559,745
Coffee.....	2,133,567	877,636
Wax.....	171,800	134,980
Honey.....	63,384	48,103
Molasses.....	718,598	1,478,202
Cigars.....	1,267,496	1,236,762
Leaf tobacco.....	560,948	501,055
Fruit.....	81,562	24,619
Mahogany.....	128,906	113,195
Cedar.....	39,967	39,541

Of the imports into Cuba in 1850, there was from Spain 29.81 per cent; from the United States 22.96 per cent; from England 21.10 per cent; Germany 7.27 per cent; France, 6.03 per cent; and Spanish America, 6.91 per cent. Of the exports, 11.98 per cent was to Spain; 32.61 to the United States; 27.55 to England; 7.30 to Germany; 7.27 to France; and 2.26 to Spanish America. The amount of the imports to, and the exports from, each country, in the years 1849 and 1850, may be found on page 79, of the 26th volume of the *Merchants' Magazine*, (January, 1852.)

The following statement of the imports and exports at the different ports of the island in 1849, shows their commercial rank, severally:—

IMPORTS.

	Spanish vessels.	Foreign vessels.	Total.
Havana.....	\$13,296,000	\$6,450,000	\$19,746,000
Matanzas.....	1,167,000	1,097,000	2,264,000
Cardenas.....	.....	339,000	339,000
Trinidad.....	270,000	379,000	649,000
Cienfuegos.....	193,000	392,000	585,000
Sagua la Grande.....	.....	88,000	88,000
St. Jago de Cuba.....	1,166,000	887,000	2,053,000
Others.....	275,000	322,000	597,000
Total.....	\$16,367,000	\$9,954,000	\$26,321,000

EXPORTS.

	Spanish vessels.	Foreign vessels.	Total.
Havana.....	\$4,189,000	\$7,276,000	\$11,465,000
Matanzas.....	656,000	3,191,000	3,847,000
Cardenas.....	9,000	650,000	659,000
Trinidad.....	133,000	1,011,000	1,144,000
Cienfuegos.....	71,000	997,000	1,068,000
Sagua la Grande.....	.....	657,000	657,000
St. Jago de Cuba.....	367,000	2,536,000	2,903,000
Others.....	168,000	541,000	793,000
Total.....	\$5,573,000	\$16,963,000	\$22,536,000

The leading articles of export from the United States to Cuba, in the year ending June, 1851, were, according to the Secretary of the Treasury's annual exhibit, as follows:—

Whale oil.....galls.	184,094	Indian corn.....bush.	229,105
Linseed oil.....	3,311	Indian meal.....bbls.	3,398
Spermaceti candles.....lbs.	56,925	Potatoes.....bush.	66,058
Tallow candles.....	715,764	Apples.....bbls.	6,964
Dried or smoked fish...qtls.	41,062	Rice.....trecs.	27,618
Pickled fish.....bbls.	2,289	Soap.....lbs.	380,748
Tallow.....lbs.	548,367	Leather.....	16,864
Butter.....	418,777	Tobacco.....	191,615
Cheese.....	256,162	Beer, ale, porter, cider.galls.	85,251
Pork.....	3,364	Nails.....lbs.	2,698,886
Flour and bacon.....	1,240,803	Castings and other manufac.	
Lard.....	7,836,153	iron and steel.....dolls.	534,422
Boards and planks.....M.	54,491	Paper and stationery.....	31,119
Other lumber.....dolls.	37,816	Paints and varnish.....	11,830
Manufactures of wood....	1,353,616	Glass.....	23,225
Household furniture.....	58,783	Coal.....	14,092
Specie and bullion.....	1,033,884	Ice.....	18,320
Piece & stuff good & prints.	105,964	Pepper.....lbs.	603,189
Cocoa.....lbs.	98,343	Cordage.....	29,326
Figs.....	33,374	Salt.....	77,491

The total export to Cuba being \$6,524,123, of which \$5,239,276 was the produce of the United States. Of this export, \$6,318,962 was carried in American and only \$205,161 in foreign bottoms. The total export to all the dominions of Spain was \$13,249,056.

The principal articles imported into the United States from Cuba, in the same year, were—

Coffee.....bbls.	3,099,084	Tobacco, unmanufact'd...lbs.	3,396,796
Molasses.....	31,578,462	Cigars.....M.	162,904
Sugar, brown.....lbs.	275,327,497	Other manufac. tobacco.lbs.	22,460
" white,clayed,or powdered.....	2,174,194	Indigo.....	13,144
Cocoa.....	32,898	Cedar, mahogany, grenadilla, rose, and satin, unmanufactured.....dolls.	97,580
Almonds.....	27,125	Dyewood in stick.....	11,505
Specie and bullion....dolls.	338,998		
Copper ore.....	11,071		

The total import from Cuba amounted to \$17,046,931, a larger amount than was brought into the United States from any other country, excepting England and France.

The Cuban tariffs have always been very unequal, and through all their modifications, have been especially onerous (not with particular design) on the trade of the United States. Under the late tariff, the duty on flour was \$2 a barrel. Wheat is little grown in Cuba, and in 1837 the price of

American flour in Havana was \$45 a barrel. On coffee there was an export duty of one cent per five pounds, and on tobacco of one-half cent a pound. The differential duty, making a reduction of about 7 per cent on foreign goods brought in Spanish bottoms, and on Spanish produce of about 7½ per cent under the same goods in foreign bottoms, has given such efficient protection to the trade under the Spanish flag, that it has increased to about half the whole Commerce of the island. The effect has been unfavorable to the revenue of the island, but the system, an American resident writes, last year, was likely to continue, as it "lessens the burdens upon importers and consumers, finds employment for a vast amount of Spanish tonnage, and last, though not least, influences the trade to Spanish commercial houses, who are already rivaling in consequence the great American and English establishments, for so many years known to fame in other mercantile communities, and who, especially the Americans, almost monopolized the trade of this great city during the existence of the wars with South America and Mexico, whose privateers almost annihilated the Spanish mercantile marine."

The new tariff of Cuba, will be found under the head of Commercial Regulations, in the present number of the *Merchants' Magazine*.

The very heavy burdens imposed upon our trade by the Cuban tariffs, together with the reservations made in favor of Spanish vessels, induced Congress to adopt the rather questionable policy of a retaliatory act, passed about 1834, and still in existence. This law provides that in all cases of Spanish vessels clearing from a port in the United States for a port in the islands of Cuba or Porto Rico, there shall be charged as *tonnage* money on said vessels, an amount equal to the excess of import duties chargeable on the cargoes of said vessels by the tariffs of said islands on American over Spanish bottoms.

This act is objected to as unconstitutional, on the ground that Congress is prohibited from imposing any *export duty*, which this tonnage charge is said, in effect, to be. The result of the measure has been, it would appear, to reduce the trade between Cuba and the United States in Spanish vessels to a very small figure. The imports into Cuba from the United States, under the Spanish flag, were but \$11,050 in 1849, and the exports from Cuba to the United States, \$2,129 only. The trade under the same flag with Europe was, the same year, as follows:—

France.....	\$770,930	\$399,770
England.....	4,345,300	688,320
Germany.....	912,730	316,790
Belgium.....	323,300	123,000
Denmark.....	320,270	14,800
Total.....	\$6,672,540	\$1,492,608

In the year ending June, 1851, 121 Spanish vessels, of 28,422 tons entered the United States from Cuba, of which but 3 vessels, of 523 tons cleared again for Cuba. But all that is thus lost to the Spanish vessels is not a transfer of freightage to our vessels. Our exports are confined almost wholly to bulky or cheap articles, which cannot afford the difference of freight charged by Spanish vessels, or to such as can be obtained only of the United States. "It is," says a correspondent of one of our journals, writing from Cuba, "familiar to the recollection of all interested in the Cuba trade, that vast amounts of China, Russian, French, German, and English goods were formerly imported into the Island of Cuba from the United States un-

der drawback, yielding the usual profits or commissions on such trade, and furnishing indirect employment to their citizens."*

The revenue of Cuba, according to Turnbull, in five years ending with 1837, averaged \$8,948,581; 61 per cent of this amount was from the customs, and the rest was made up from various internal revenues. In 1844, the revenue was \$10,490,252 87; and for the three years, 1847-8-9, the amount from each source was as follows:—

	1847.	1848.	1849.
Inland tax.....	\$5,096,533	\$6,038,715	\$5,840,260
Import duties and tonnage.....	6,174,533	6,580,500	5,844,783
Export duties.....	709,325	816,226	584,477
Total.....	\$12,880,446	\$13,435,441	\$12,269,420

The internal tax is made up principally from the Diezmos, a tithe collected upon certain agricultural products; the Alcavala, a duty of 6 per cent upon the amount of all sales of lands, houses, Negroes, or any other property requiring a notary—it is the most onerous of the internal taxes; the Lottery, of which there are sixteen drawings in each year, all other methods of open gambling being prohibited. The Lottery yielded \$600,000 in 1848. Of the revenue collected in the island, the greater portion is consumed in the administration, and only a small balance is sent to Spain. There has never been what the Spaniards call a *catastro*, a minute periodical valuation of all the real property of the island, as a basis for taxation. The mere attempt to establish a *catastro*, Turnbull says, would have been treated as an open breach of the privileges and *fueros* of the landed proprietors; would have inflamed the minds of the inhabitants at large; and would have led, in all probability, to a general conflagration. The reason assigned for this exemption is, that all the American provinces of Spain have, ever since their discovery, been constantly regarded as integral portions of the ancient kingdom of Castile, which has enjoyed the same privilege over the kingdoms of Aragon and Valencia and the principality of Catalonia.

The circulating medium of Cuba, like that of Spain, is composed entirely of the precious metals—and the island presents, probably, as favorable an instance as is to be found of a country or large community, ranking among enlightened people, engaged largely in trade, with only the aid of simple hard-money currency. When the Sub-Treasury was under debate in Congress, about 1840, very frequent allusions were made to Cuba, by the advocates of the measure, particularly by Benton, Walker, Silas Wright, and Buchanan. She was presented by them as, in the matter of currency, a model for the United States. But the other party did not admit that Cuba had herself realized the benefits from her system attributed to it. It is certain, on a review of her condition and affairs, that Cuba carries on a great and healthy trade, that wealth has rapidly accumulated, and that agriculture and Commerce have been swiftly extended, and that much capital has been expended in various improvements, without any aid from foreign loans or credits, or any of the plans pursued elsewhere to enlarge the currency. Under a better political system, a vastly greater result could have been accomplished. Whether the island would have attained a more prosperous condition with a *mixed* currency, depends wholly on the question whether

* We are glad to see that a bill has been brought into the Senate to repeal the injudicious act in question.

she would have been most disposed to the abuse or to the judicious use of the representative money.

In political importance, Cuba maintains at the present time, and indeed has held during at least this century, a rank above that perhaps of any other State or province of no larger territorial dimensions and population, and having a share so purely passive in the affairs of the world. It is the result entirely of her vast natural opulence, conjoined with her remarkable geographical position. As to any positive action of hers in the field of human politics, many counties and even parishes in other countries have exerted a more effective influence. But the island has stood and yet stands as a splendid prize, tempting the cupidity of the great maritime nations. Certainly no one of the great commercial powers of Europe has been for a half-century any more unwilling to own Cuba than the United States has been; and notwithstanding their several protests on this point, we are still disposed to believe that prudential considerations alone have heretofore restrained each of them from endeavoring to gratify a desire for this Spanish vineyard. France has not been powerful enough, at least since Napoleon I., to attempt the acquisition. England has disclaimed, with most solemnity of all, any design, at any time, to bring Cuba into her respectable family of dependencies, and perhaps England is honest therein; yet she is accused of an acquisitive design, persistently kept in view, aiming by an insidious, and, it should be said, a very patient policy, to effect, in time, the cherished end. If this has been so, it seems now likely that in the delay of a *too* gradual advance toward her ultimate object, the fruition has been sempiternally postponed. At the present time, we readily accept the affirmations of each of these powers as sincere, believing that neither of them desires to add to its already sufficiently complex affairs any new and needless difficulties, and that their object is simply, what it professes to be, to restrain the United States from the annexing irruption which they fear our people are preparing to make upon Cuba.

It is not to be denied that an eye of favor is turned toward Cuba in the United States, and it is, indeed, highly probable that *had the subject been thoroughly discussed by the people*, the sentiment of a decided majority would be that Cuba ought to be acquired whenever that can be effected in a safe and honorable manner. But they have not yet any of that mad devotion to the object, which the English journals wrongly infer from the animus of one or two "indignation meetings" in the large cities, must boil throughout the Union; and if not goaded into an excitement by the policy of foreign powers, are not likely to get into any phrensy at all about Cuba. A portion, not inconsiderable, of the people have seen no occasion, as yet, to give the subject any definite thought. The number of those rash spirits designated *fibustiers* is exceedingly small and uninfluential, in all sections, and such a damper has been put upon their hopes by the expressions of opinion made in Congress at the opening of the present session, and by the state of public feeling, that they are likely to be very quiet for some time. Even the so much denounced piratical "Order of the Lone Star,"* professes its object to be only to "assist any people struggling for freedom, whenever they can do so *without violation of their duties and obligations as American citizens.*" According to present appearances, the policy of President Fillmore on this matter, will in the main, be fully sustained; and there is very good reason to believe, notwithstanding what has been said about the issues at the late

* This order is said to number, at present, about 28,000 men.

election, that if circumstances continue of the same cast as at present, no departure from this policy will be made by his successor—a gentleman of the old-fashioned, or Conservative-Democratic school, remarked for very cool judgment and a cautious temperament.

A word here in regard to the character of that ambition for enlargement, in its general phrase, which our trans-atlantic cotemporaries term the rapacity, or plundering propensity of the United States. That there is an acquisitive organ on the national cranium, and that it is very respectably developed, is a fact we need not deny. The desire of *extension*, moreover, fed and excited at frequent intervals in our brief history, has become something like a passion; but yet, enormous as our appetite for land appears to our elder brethren, it is very far from being a reckless territorial lust. We do not seize and swallow indiscriminately; nor does the pleasure we derive come from destruction. We do not labor under the self-encumbering gluttony of empire that has afflicted so many nations of ancient times, and of modern times, likewise. It is neither the lawless passion of a crowned madman, nor the vain pride of a selfish people, who wish only to carry the terror of their arms over the whole world, and to tread on the necks of all who are not of their name. There is an intelligent idea, a humane purpose, in the empire-movement of the American people, comparing favorably with the national motives actuating any other people of this age. The intention and the result, in every one of the annexations thus far, have been for the benefit of both the parties principally concerned. We have come fairly and honorably into the possessorship of each acquired territory, and have given to each a full and free share in all the privileges before enjoyed by ourselves. Our annexation progress is, secondarily, the result of a superior education of the people—of expanded popular conceptions—of grand thoughts in the masses; primarily, we believe it to be an impulse implanted by a higher power, and that it is the inception of a great movement that is designed to obliterate many of the feeble nationalities and petty distinctions of tongue, that now divide men, bring nations in a better communion, and teach the general race a better life and better relations than they have hitherto known.

The prominence which our expansive tendency has assumed, of late, has not only arrested the earnest attention of other nations, but has also greatly alarmed many of our own people, who anxiously ask—Whither is the Republic going? Hasty and ill-advised projects of annexation, are, indeed, fraught with a danger by all means to be avoided; and there are evils and dangers behind the best considered schemes of extension. It is, indeed, not yet proved, as so many politicians of the boa-constrictor cast of statesmanship confidently assume, that the capacity of our government for extension is illimitable. But, on the other hand, we cannot now forsake the position we have reached, and return backward to an old policy. It is impossible for us to renounce our future, and withdraw within our shell, to avoid by refusing touch of the world around, the collision that follows touch. We have, hackneyed as the phrase has become, a “destiny”—a “manifest destiny” to perform; and however intently we may seek, as we ought, to follow in the general policy of Washington, as the safest and best for all times, yet we cannot avoid the calls to bold, manly, authoritative action, which our position will necessitate. With a leader's strength we must take a leader's post; and that will demand a spirit that will go forward to meet obstacles in its way, without waiting for others to clear the path. We shall have, often, careful as we may be, in national justice and amenity, and averse as we may be to mingle in the disputes of others, to declare direct and unqualified hos-

tility to evil principles and practices, without endeavoring to circumvent them by some by-path of non-intervention. We shall, assuredly, be at some time, under the necessity of extending our boundaries, by other annexations, however much protested against; and will be obliged, however much forbidden, to take high interest in the concerns of people and States, in which we have little present concern. All this, while our political Mentor is Washington still, and not Kossuth.

To return. Although the eye of the government of the United States has been intently fixed on Cuba, for above twenty-five years, its policy toward her has been throughout the whole period, honorable and dignified. It was not a covetous gaze that was turned thither from Washington, but the watchfulness of a keen and vigilant statesmanship, observant of every thing affecting American interests. Let us here briefly notice the leading features of this Cuban policy of our government. If the thoughts of American statesmen had not previously turned towards Cuba, the purchase of Louisiana, it would seem now, could not have failed to direct them, in some degree, to that point. The prime object of that acquisition was to secure the freedom of the mouth of the Mississippi; this object immediately attained, and the other difficulties which drew the public mind with such painful solicitude to that quarter, being adjusted by the cession, the country and its guardians were free to look elsewhere for the trouble next to come. Following their vessels down the Mississippi and across the broad gulf into which that noble river disembogues, they must have perceived that the real outlet of the Mississippi was still in the possession of others, and that with any hostile power in occupancy of the "Key of the Gulf," the Commerce of the Western region was almost as completely hemmed in as when the Spanish batteries were in guard of the channel at New Orleans. But reasons many and sufficient existed then to preclude all thought of an endeavor to complete the design of the purchase of Louisiana, by further acquisitions. The interests of the West had not then attained that degree of importance that seemed to demand any further immediate hazard on their behalf; all that had been aimed at, was for the time being enjoyed, and Spain was too much embarrassed already in both her European and American relations, to provoke the hostility of the United States; on its own part, our government was too much involved in questions of immediate and pressing emergency, to spare attention to matters whose interest attached rather to the future than to the present; even if Spain would sell to us, we lacked money to buy; in the attempt of acquisition, by any possible mode, our foreign relations, already so very critical, were certain to become still more embarrassed. In the probable event of war, we might not be able to defend Cuba to ourselves, if we owned it. But more than all, our fathers, although they purchased Louisiana were not *flibustiers*, nor professed extensionists of the "area of freedom." They had not the smallest design of annexing the whole continent, and excepting Aaron Burr, who, we should perhaps say was in advance of the age, no public man of that day had dreamed even of "swallowing Mexico." They were inexperienced in that kind of business, and in the purchase of Louisiana itself, hesitated between the apparent necessity that pushed them forward, on one hand, and the magnitude of the act, which joined with a dreaded, though silent, constitutional negation, repulsed them on the other. Grand as the consummation was, they almost felt its attainment an enormity; at any rate, their appetite for annexation was satiated, and they turned thenceforth no covetous eye without their established limits.

It was not until the lull in our foreign and home affairs that followed the second British war—the commencement of the second era of our constitutional politics, when we had thoroughly overcome the peculiar dangers and vexations of the first period, had attained a very respectable elevation in the community of nations, and had by the results of the late conflict acquired a self-confidence, even more than commensurate with our real increase of strength—that our statesmen took official recognition of the position of Cuba, and allowed it to contribute a feature to the new policy. Henry Clay, from the outset the ardent champion of the independence of the Spanish American colonies, proposed at this period to enlist the United States actively in behalf of the cause, and urged in the House of Representatives his views of “interference” against the re-subjugatory efforts of Spain, with all the vigor of his matchless eloquence. Mr. Monroe and his Cabinet, with their chief supporters, had a strong leaning in that way also, but were not prepared to go the length advocated by Mr. Clay, who was suspected of a design to affect a new division of parties, the Federalists, as a national party, having ceased to exist, and to elevate himself upon a policy counter to that of the administration. The ultimate end of Mr. Clay’s design was, undoubtedly, the total expulsion of Spain, if not of all other European powers, from the continent, and from the islands belonging to it.

In 1823, the allied sovereigns, having suppressed the popular government in Spain, the restored king, Ferdinand, invited them to assist him farther in reducing his rebellious colonies, which he was, alone, incapable of doing. The matter was in consideration, when England peremptorily declared, through Mr. Canning, that upon any such interference in the affairs of Spain and her colonies, she would recognize the independence of the latter, and this was followed in the United States by the bold and unequivocal utterance of the famous Monroe doctrine, which was concurred in by the whole cabinet, and was received with shouts of eager approval by the whole country.

In the acts and schemes here alluded to, Cuba was pointed at only as one of the American possessions of Spain, and was less referred to as not having manifested any real disposition to free herself along with the rest of her sister colonies. It was the master mind of John Quincy Adams, the controlling spirit of the Monroe administration, which took the first comprehensive survey, with immediate regard to our own concerns, of things at our southeastern terminus, and devised and adapted thereto a system of measures of remedial and preventive design. The first of these measures was the acquisition of the Floridas, happily effected by purchase, after a long and tedious negotiation, in which the consummate diplomatic tact of the Secretary was fully displayed, the President having intrusted him with the entire management of the affair. Next, Mr. Adams turned his eye earnestly upon Cuba, and in a dispatch, in which the destiny of Cuba, in the event of its being lost to Spain, is treated of, he asserts the political gravitation of Cuba in this forcible simile :—“That if an apple severed by the tempest from its native tree could not choose but fall to the ground, so Cuba, forcibly disjoined from its own unnatural connection with Spain, and incapable of self support, COULD GRAVITATE ONLY TOWARDS THE NORTH AMERICAN UNION; which by the same law of nature could not cast her off from its bosom.” And he declares that Cuba has “an importance in the sum of our national interests with which that of no other foreign territory can be compared, and little inferior to that which BINDS THE DIFFERENT MEMBERS OF THIS UNION TOGETHER.”

At the commencement of Mr. Adams's administration, (which followed in the track of the preceding one, except in so far as it yielded to Mr. Clay's views on receiving him as a member,) the States of Central America designed the conquest of Cuba, with a view to annex it to their own confederacy, and England and France were supposed, in the United States, to be meditating a similar purpose, either alone, or in connection with the other American Republics. The press of this country was much occupied with the subject, and the public attention was turned with interest toward that island. Cuba was spoken of by a London Journal at this time, (1825) as "the Turkey of transatlantic politics, tottering to its fall, and kept from falling only by the struggles of those who contend for the right of catching her in her descent."

Feeling as sure as he had expressed himself of the ultimate destination to which the political gravitation of Cuba would bring her, Mr. Adams deemed a moderate policy the best to be adopted; viz: to wait the course of events until the prize should fall of itself into our grasp. It was accordingly officially promulgated to England, France, and Russia, that the United States was satisfied that Cuba, together with Porto Rico should remain in the possession of Spain, but that we could not see with indifference their transfer to any European power. This policy was strictly adhered to during Mr. Adams's administration, and in Mr. Clay's instructions to the commissioners sent to the Panama Congress, one of the objects stated is to prevent the other Republics from attempting the conquest of Cuba. In answer to the attacks of the opposition in Congress upon the administration on account of its foreign policy, who accused Mr. Adams of departing from the honored doctrine of *neutrality*, and of attempting a dangerous *interference* in the affairs of other nations, Mr. Webster made one of the most eloquent speeches of his life, in the House, defending the Monroe doctrine, and upholding the Panama mission, and other measures connected in principle with these. "What," he exclaimed, "do we mean by our neutral policy? Not, I suppose, a blind and stupid indifference to whatever is passing around us; not a total disregard to approaching events, or approaching evils, till they meet us full in the face. * * * * Our neutral policy, is a policy that protects neutrality, that defends neutrality, that takes up arms, if need be, for neutrality." He maintains that if Mexico were attacked, the act would call "for decided and immediate interference by us." Of Cuba, he speaks as "the most important point of our foreign relations," and denies the assertion that the United States have no right to interfere to prevent Spain from transferring Cuba to another power, should she undertake to do so. The right of self-preservation he declares gives us authority to so interfere; and he thus sketches the evils of tamely allowing Spain to dispose of it as she might please, or of permitting others to take it from her:—"Cuba as is well said in the report of the Committee of Foreign Affairs, is placed in the mouth of the Mississippi. Its occupation by a strong maritime power would be felt, in the first moment of hostility, as far up the Mississippi and Missouri as our population extends. It is the commanding point of the Gulf of Mexico. See, too, how it lies in the very line of our coastwise traffic; *interposed in the very highway between New York and New Orleans*. Now sir, who can estimate the effect of a change which should place this island in other hands, subject it to new rules of commercial intercourse, or connect it with objects of a different and still more dangerous nature?"

In 1827, as shown by recently published diplomatic correspondence, Mr.

Alexander H. Everett, then Minister at Madrid, informed the government of a plan entertained by the British Ministry to possess themselves of Cuba; but as no attempt was made to carry out the design, no effort was needed to defeat it.

During the Democratic administrations of Gen. Jackson and Mr. Van Buren, we hear but little of the concern of our government in Cuba or Cuban affairs. Still, on one or two occasions, and especially in the latter part of Mr. Van Buren's administration, the policy of Mr. Adams regarding the possession of Cuba by Spain, is re-affirmed. In Mr. Forsythe's instructions to Mr. Vail, dated July 15, 1840, he says:—"You are authorized to assure the Spanish Government, that in case of any attempt, from whatever quarter, to wrest from her this portion of her territory, (Cuba,) she may securely depend upon the military and naval resources of the United States, to aid her in preserving or recovering it." The same assurance was repeated in Mr. Tyler's administration, by Mr. Irving, in conformity to instructions from Mr. Webster, who, it thus appears, held still to the ideas he had entertained on this point fifteen years before.

The effort of Mr. Polk to obtain possession of Cuba by purchase, is the most remarkable development in the papers alluded to. We see nothing in it, however, that was not entirely proper and honorable. It was just at the close of the Mexican War, and although a revolution was projected in the island, which the volunteer regiments of our army returning from Mexico were invited to aid in effecting, the commanding general was ordered to prevent any such aid, and to see that the troops were brought directly to the United States, without in any event touching at any place in Cuba. Mr. Buchanan's despatches to Mr. Saunders profess the same willingness expressed by the previous administrations that Cuba should remain in possession of Spain, and declare like them that "we can never consent that this island shall become a colony of any other European power. In the possession of Great Britain, or any other strong naval power, it might prove ruinous both to our domestic and foreign Commerce, and even endanger the union of the States. The highest and first duty of every independent nation is to provide for its own safety: and, acting upon this principle, we should be compelled to resist the acquisition of Cuba by any powerful maritime State, with all the means which Providence has placed at our command."

Assuring the Spanish government that the United States have done nothing to countenance a revolution in Cuba, and that it will resolutely suppress all attempts in the United States to incite or aid such revolution, Mr. Buchanan proposes a peaceable purchase, offering one hundred millions of dollars as the maximum price. Gen. Saunders attempting to open a negotiation at Madrid, under Mr. Buchanan's instructions, was very courteously listened to, but received from the Minister of State, as answer:—"That it was more than any minister dare to entertain such proposition; that he believed such to be the feeling of the country, that, sooner than see the Island transferred to *any* power, they would prefer seeing it sunk in the ocean." Such was the summary conclusion of that negotiation.

We come now to the last document in the series, received just as we were closing the preceding paragraph, the letter of the present Secretary of State addressed to the Count de Sartiges, in relation to the proposed Tripartite Treaty. We are happy to find that the views of the Secretary are almost identical with those we designed at this point to express. We regard this

document as the ablest and best-toned state paper yet written on the subject of Cuba.

In stating the reasons which induced the President to decline the proposed arrangement, Mr. Everett asserts that the United States have a very different reason from any that England and France can have for their interest in preventing Cuba from falling into other hands. The United States are in no wise uneasy at any natural increase of territory on the part of England and France. But the transfer of Cuba to any European power, could not take place without a serious derangement of the international system now existing, and would indicate designs in reference to this hemisphere which could not but awaken alarm in the United States. We should view it as France and England would an attempt on the part of the United States to get possession of some important island in the Mediterranean. He informs the minister that the President "considers the condition of Cuba as mainly an *American question*," while the proposed convention "assumes that the United States has no other or greater interest in the question than France or England." He objects to the convention again, as repugnant to our constitution, and to our great rule of foreign policy—the avoiding all entangling alliances—as established by Washington and Jefferson. Depicting the situation of Cuba relative to the Mississippi, he says if a like island, owned by Spain, guarded the entrance to the Thames or Seine, and the United States proposed to France and England such a convention as this, in regard to it, they would assuredly feel that they were assuming the greater disability. The liberal policy of President Fillmore toward Spain and Cuba, and the harsh course of the military commandant over the latter are then exemplified, and the significant suggestion is thrown out, that the influence of France and England would be best employed about Cuba, in inducing Spain to liberalize the administration of the government of Cuba, so as to remedy the evils which have done much to increase the spirit of unlawful enterprise against that island. But the proposed convention would fail, if made, as it would be "sure to be swept away by the irresistible tide of affairs in a new country." The project rests upon principles, applicable, if at all, to Europe, where international relations are of great antiquity and slowly modified, and not applicable to America, which but lately a waste, is filling up with intense rapidity and adjusting its territorial relations on natural principles. This idea the Secretary illustrates by a comparative history of Europe and America for the century between 1752 and 1852, in the course of which he justifies all the acquisitions hitherto made by the United States, and points out the beneficial effects flowing from these acquisitions:—

The consequences are before the world. Vast provinces which had languished for three centuries under the leaden sway of a stationary system, are coming under the influences of an active civilization. Freedom of Speech, and the Press, the Trial by Jury, Religious Equality, and Representative Government, have been carried by the Constitution of the United States into extensive regions in which they were unknown before. By the settlement of California, the great circuit of intelligence round the globe is completed. The discovery of the gold of that region, leading as it did to the same discovery in Australia, has touched the nerves of industry throughout the world. Every addition to the territory of the American Union has given homes to European want, from every part of the United Kingdom, from France, from Switzerland, and Germany, and from the extreme North of Europe, the march of emigration has been taken up, such as the world has never seen before. Into the United States, grown to their present grandeur in the manner described, but little less than half a million of the popu-

lation of the old world is annually pouring, to be immediately incorporated into an industrious and prosperous community, in the bosom of which they find political and religious liberty, social position, employment, and bread. It is a fact which would defy belief, were it not the result of official inquiry, that the emigrants to the United States, from Ireland alone, besides having subsisted themselves, have sent back to their kindred for the last three years, nearly five millions of dollars annually, thus doubling in three years the purchase money of Louisiana. Such is the territorial development of the United States in the past century. Is it possible that Europe can contemplate it with an unfriendly or jealous care? What would have been her condition in these trying times but for the outlet we have furnished for her starving millions?

While we will leave Spain in undisturbed possession of the little remnant of her mighty trans-Atlantic empire, the Secretary asks if her possession can be expected to last very long.—“Can it resist this mighty current in the fortunes of the world? Is it desirable that it should do so?” He argues that it would be far more to the benefit of Spain to peacefully transfer Cuba to the United States than to retain it under “the best contrived system of colonial taxation.”

But whatever may be thought of these last suggestions, it would seem impossible for any one who reflects upon the events glanced at in this note to mistake the laws of American growth and progress, or think it can be ultimately arrested by a convention like that proposed. In the judgment of the President it would be as easy to throw a dam from Cape Florida to Cuba, in the hope of stopping the flow of the Gulf Stream, as to attempt by a compact like this to fix the fortune of Cuba now and for hereafter—or, as expressed in the French text of the convention, for the present as for the future: *Pour les present counil pour la venir*—that is, for all coming time. The history of the past—of the recent past—affords no assurance that twenty years hence France or England will even wish that Spain should retain Cuba—and a century hence—judging of what will be from what has been—the pages which record this proposition will, like the record of the family compact between France and Spain, have no interest but for the antiquary.

Finally, in answer to one reason advanced by M. de Turgot and Lord Malmsbury for entering into such a compact, namely, the late bucaneeering attacks from the United States, Mr. Everett says:—

The President is convinced that the conclusion of such treaty, instead of putting a stop to these lawless proceedings, would give a new and powerful impulse to them. It would strike a death-blow to the conservative policy hitherto pursued in this country towards Cuba. No Administration of this Government, however strong in the public confidence in other respects, could stand a day under the odium of having stipulated with the great powers of Europe, that in no future time, under no change of circumstances, by no amicable arrangement with Spain, by no act of lawful war, should that calamity unfortunately occur, by no consent of the inhabitants of the island, should they, like the possessions of Spain on the American continent, succeed in rendering themselves independent—in fine, by no overruling necessity of self-preservation, should the United States ever make the acquisition of Cuba.

Mr. Everett, in this letter, has most happily explained the true policy and situation of the United States, and we doubt not, his sentiments will be readily sanctioned by the great body of the American people, of all parties.

We have only one or two remarks to add here—and these, we believe, are eminently suggestive of moderation to the honest advocates of Cuban annexation. We are disposed to believe, with Mr. Everett, that territorially and commercially, the acquisition of Cuba would be very beneficial to the

United States—but let us observe in the discussion, first, the difference, which the hot-headed annexationists forget, between our *interest* and our *right* in regard to Cuba. That island is in no sense ours because of her *situation*; the claim that whatever we deem *important* upon our boundaries, belongs rightfully to us, or is to be acquired in defiance of the rights and interests of others, needs no other refutation than simply to trace it to its result—an assertion of universal proprietorship. In the second place let us remember that the matter is environed with difficulties and dangers, and those most formidable—deeply affecting both our foreign relations and our internal affairs—perhaps our very existence as a nation. Finally, regarding the argument of *interest*, by itself, let us strip it of all the fictitious colorings attached to it. The plea of an interest amounting to a *necessity* is false. After all, we have ground for but a very moderate interest in Cuba. We can be safe and great *without* Cuba. Our Gulf and Mississippi trade is likely, under the ability of self-protection we have now attained, to have just as free passage, inwardly and outwardly, if we do not acquire Cuba, as if we do—and might not be greatly disturbed, even were England its proprietor. With fortifications at Key West and other points on the Florida shore, and a fleet, if need be, in the channel, our merchant vessels would be tolerably secure of a way, at all times—quite as much so probably, as if we owned Cuba. But if we could claim Cuba on this ground of commercial necessity, ought we not to assent to the propriety of the supposed design of Russia on the Dardanelles? Ought she not, too, to possess the island of Zealand, at the mouth of the Baltic? Should not England also seize the northern coast of France, in order to secure the passage of the English Channel? Has not France an equal right to the south coast of England? And, finally, as to Cuba itself, would not the claim of Mexico be just as good as our own? All these things are so obvious, and so sure of public recognition, that we can safely assure the agitated journalists of London, that unless the imprudence of European policy in this matter, should force an issue, there is not much reason to fear presently any great excitement of the American mind relative to Cuba.

Art. II.—THE CALORIC SHIP ERICSSON.

We gave in the leading article of the *Merchants' Magazine* for July, 1852, a description of *Ericsson's Caloric Engine*, and a brief account of the splendid ship then building for the purpose of presenting this new motive power practically before the world. That ship is now complete. She bears the name of the distinguished inventor of her engines. These are also finished, and repose within the finely moulded, strong-ribbed hull, they are destined to propel. A new mechanical agent has been created to toil for our race, upon the land and upon the sea; it has taken its place upon the ocean. Upon that element it has already demonstrated its superiority over steam as a propelling power.

By referring to the article we have mentioned it will be seen, that we then entertained no doubt as to the entire practicability and success of this invention. We carefully investigated its nature and its principle. To accomplish this we devoted considerable time. It was extraordinary and there-

fore calculated to awaken doubt and distrust, as to its efficiency when practically applied. It promised to accomplish grand results. It offered to Commerce and mankind the greatest advantages ever secured by the exercise of human genius.

As a faithful chronicler of commercial annals, it became our duty fairly to estimate and pronounce upon the practicability of this invention. As a public journalist we felt bound in subjecting it to examination and to public criticism, to do no injustice to its author and to create no fallacious hopes in the public mind. Every facility for acquiring the knowledge necessary to form a reliable opinion was afforded to us by Captain Ericsson. He feared praise more than condemnation, and was more anxious to subdue admiration of this work of his life, than to excite it. He told us how, step by step, through more than nineteen years of unencouraged toil, he had reduced to practice, the idea conceived in his early manhood; and as he narrated practical difficulties encountered, and one by one, in slow succession overcome, we wondered less at the great result he had attained, than at the steady, unfaltering perseverance, by which it had been achieved.

There was no exultation, no excitement, as he explained to us how, by the application of science and surpassing mechanical knowledge, there had slowly, though finally, grown into perfection the engine we examined. It had ripened before him so gradually, and almost imperceptibly, under such anxious labor, that in his mind, its completion excited no astonishment and no delight, but only that calm satisfaction which all usually feel when a great result has been accomplished. With the aid of his explanations we examined his invention, as embodied in the two machines, which for a considerable period had been in successful practical operation. From the force they actually exerted, combined with a knowledge of the means by which that force was produced, we drew the conclusion that engines could be constructed upon the same plan, capable of affording any desired power, and that they could be applied to all the various purposes for which steam was employed. This opinion we recorded at a period when the great mass of mankind were, no doubt, inclined to question its soundness. We supported it by an ample description of the invention, which in theory was so complete, that hitherto, no scientific or other journal, which has come under our notice, has ventured to assail it as impracticable. It is now too late to attempt this. The Caloric Engine has been tried upon the magnificent scale mentioned in our previous number, and which we then predicted would so present it to the public, that a second trial would not be required to warrant its universal adoption. This prediction has been fully verified. The beginning of the year 1853 records the practical development of a New Motive Power, destined to be of greater value than any invention ever before devised by the intellect of man. It is presented in a ship of more than two thousand two hundred tons burden. The waves of ocean never rocked a finer model nor one of greater strength. It is worthy to receive the machinery upon whose propelling power it relies.

On the fourth of January, 1853, the Caloric Ship Ericsson made her first trial trip down the Bay of New York; an event which the annals of Commerce will hold in perpetual remembrance. The morning of that day was dark and storm threatening. Clouds obscured the sky, and, driven by strong winds, rolled along the heavens. The Ericsson lay moored to her dock at Williamsburg, in the East River, opposite the city of New York. It had been determined to start at eight o'clock; before that hour the few persons

who were to be the first ever propelled upon the waters of the sea, by a motive power other than steam, were upon her decks.

The experienced pilot to whose charge she was to be committed, and the one usually employed to take ocean steamers upon their experimental trips, declared that no steamship had ever made its first trial trip out of the Port of New York in such severe weather; and added, that if the purpose of selecting such a day for the trip of the *Ericsson*, was to test the efficiency of well tried and powerful machinery, a more appropriate one could not have been found. Not an apprehension concerning the effectiveness of his novel engines, disturbed the mind of Captain Ericsson, and those around him never for a moment doubted their capacity, to propel against wind and wave, and heavy sea, the noble ship upon whose deck they stood. Between nine and ten o'clock the strong hawsers which held her were unloosed, and she floated in unfettered majesty upon the sea. Then her engines began to work, and her wheels to turn. Slowly that great ship, the first ever propelled by such machinery, began to move. Soon she acquired renewed speed, and cleaving a path through the waters, traveled towards the ocean. Her appearance, as she passed down the East River and into the bay, was grand. She moved at the rate usual for ocean steamers of her class. Her strangeness consisted in the absence of that smoke which ascends from the chimneys of those vessels. From her deck no such chimney towered. Four small white columns, harmoniously arranged and top-wreathed with a broad line of gold, ascended a few feet above her upper deck; from neither of which did any smoke perceptible to the eye issue. Gracefully she moved onward, gathering speed as she passed by wharves and piers, peopled with those who gathered there as men had gathered when Fulton, in his first steamer, passed before them. Many had assembled to witness the utter failure of the *Ericsson*, as all had gathered to observe and laugh at, the predicted failure of Fulton, nearly half a century before. But the *Ericsson* moved on, and dashing the spray from her bows, stood straight for the sea.

She made the distance from Fort William, on Governor's Island, to Fort Diamond, at the Narrows— $7\frac{1}{2}$ miles by the channel which she took—in thirty-four minutes and thirty seconds, thus realizing a speed of about fourteen miles an hour.

Passing through the Narrows, she entered the waters of the lower bay, and proceeded towards Sandy Hook. Then the storm which the morning had threatened appeared. The wind increased to a gale. Soon the first snow storm which has visited the Bay of New York this winter commenced.

The sky darkened, the weather thickened rapidly, and shut the surrounding land from view, and within a very short time those on board could not see a distance of more than three lengths of the ship.

The pilot considered it unsafe to venture back, and the *Ericsson* remained there at anchor until the following morning, when she returned to the city, making, without effort, a fair speed against a strong wind and tide.

In a commercial point of view, the importance of this new motive power cannot be estimated. The owners of the *Ericsson* did not expect to secure great speed by the engines for which they contracted, nor did the inventor promise it. He did not care to attain that object, nor did they desire it. All they wished was to obtain such a degree of speed as would make the *Ericsson*, with her new motive power, the most valuable ship for commercial purposes upon the ocean, and this they have accomplished. What the in-

ventor desired was the practical introduction of his discovery upon so broad a scale, that the world at large should appreciate its overwhelming advantages; and this end he has secured. His work is done, and hereafter the artisan, in constructing the Caloric Engine, need only increase the area of its cylinders, to attain any power which steam has hitherto produced. We have said that neither the owners nor the inventor expected speed in the *Ericsson*. Had they desired it, however, they could hardly have been disappointed. Upon her first trip, made under many disadvantages, her speed was greater than the average attained by the ocean steamers of the world.

This is far beyond what her owners were permitted to hope. They were promised by Captain *Ericsson* engines unparalleled in point of economy, perfectly safe, but of very moderate power. This pledge he has redeemed. He was strongly inclined before constructing the machinery, to employ cylinders of sixteen instead of fourteen feet in diameter, and thus to have attained all that was desirable in point of speed. He was deterred from executing this plan, however, by the strong impression which prevailed among practical men that it would be impossible to cast cylinders of so large a size.

It was then said that attempts to cast those of but twelve feet in diameter had been made and had failed; and prejudices were strong in the minds of engineers and others, that this invention could not be carried out upon a large scale, because of the immense cylinders required. These views, as the result has proved, were entirely erroneous. They were by Captain *Ericsson* so regarded. He resolved, however, that while cylinders of the requisite area should be cast, to demonstrate the practicability of his invention when developed upon a scale of great magnitude and power, the size of the castings should not be such as to render probable a failure in attempting their fabrication. Guided by these views, cylinders fourteen feet in diameter were determined upon, being in area about three times as large as those used in the *Collins* steamers. It was necessary to cast four cylinders of this immense size, and this operation was performed without the slightest difficulty. These cylinders are pronounced by competent judges to be the finest ever seen of any considerable magnitude; and in the process of casting them, it was ascertained that they could be made of any size required. What, therefore, was at the first stated to be a practical difficulty in the way of this invention has been overcome, and we can therefore state, with entire confidence, that to its qualities of safety and economy may be added its capacity to produce power, and consequently speed, to any extent attainable by steam. To secure that object, no invention is required. The constructor has but to increase the area of the cylinders, and it is accomplished.

We congratulate the world upon the introduction of this invention. It appears at the appropriate time. Human enterprise has stretched its hands to the remotest quarters of the earth, and the Commerce of mankind finds its way along the most distant seas. The steamer, with a single cargo of coals can but attain a distance of about three thousand miles, while the gold hunter, to reach the mines of Australia and of California, may wish to traverse more than fifteen thousand miles of ocean. Immense cargoes follow on his track, and center in his distant home, and these must now be trusted in sailing vessels to the fickleness of winds, or be sent at great expense by steam, where, by intermediate landings and fresh supplies of coal, that agent can be used.

On the 11th of January, 1853, the Ericsson made a short trip down the Bay of New York, for the purpose of giving the press of that city an opportunity to inspect her machinery, whilst in operation. A few scientific men, besides members of the press, were invited. The number was not so great as to prevent a careful examination of the engines by every one present. This was done while the Ericsson was proceeding down the bay; and her machinery was subjected to the minutest inspection and criticism. All were astonished at its simplicity and its grandeur. Its appearance is in many respects unlike that of the steam-engine. Its huge cylinders show the energies by which the raging tempest is to be overcome. As the whirlwind sweeps onward, a little of its fierce breath is caught and caged, and forced to propel against that whirlwind the noble ship over whose decks it sweeps.

On returning to the city of New York, Captain Ericsson gave clear and lucid explanations of the machinery, illustrating its operations by diagrams, and in the most satisfactory and convincing manner answered every objection which has been urged against it.

The small quantity of fuel required to propel this "breathing ship," proudly through the winds and the waves, astonished all on board. Not more than six tons of anthracite coal can be consumed in twenty-four hours—not one-eighth the quantity required for working steam-engines of equal power. But one Fireman and one Engineer were on duty during the trip, and their duties were very light, and by no means responsible or arduous; their performance did not require the exercise of much care or intelligence. Greasing the machinery appeared to be the principal employment of the Engineer, and the feeding of the furnaces demanded but a small portion of the time of the Fireman.

On anchoring off the Battery a meeting was organized on board, and resolutions adopted by the representatives of the press of New York and other places, expressing their entire confidence in the complete success of the new motor. These resolutions embody, without an exception, that we are aware, the views of all who that day witnessed the triumph of the noblest enterprise of the nineteenth century.

All honor and gratitude to THE MEN who have stood by and aided Captain Ericsson, in the herculean labor of developing his inventions upon the grand scale in which it appears. Mr. SROUGHTON, whose name appears in the resolutions below, is a member of the New York bar, and has for several years past been employed as counsel in many of the most important patent cases in the country. The name of JOHN B. KITCHING, already widely known as one of the most eminent merchants on the globe, is the architect of his own fortune—a fortune that he has carved out within the last few years.

But time and space admonish us to close our brief record of the "trial trips" of the "Ericsson." In a future number of the *Merchants' Magazine* we shall present a full and ample description of her engines. We now record as matter of history, the first public expression of confidence in an invention which, in our judgment, will confer upon commercial enterprise and the industrial arts untold benefits.

Resolved, That this meeting of those present upon the trial trip of the Caloric Ship Ericsson, is no less fully and deeply impressed with the grave importance of the subject upon which it feels called to express a judgment, than completely aware of the many advantages to the public, which must arise from the now incontestable success of the invention which has to-day been put into practical operation.

Resolved, That upon thorough examination and actual observation, we are entirely convinced that the invention of Captain ERICSSON is no longer of questionable practicability, but from this day takes rank with the foremost of the great and useful inventions which the world owes to science and genius, and that it promises to surpass, in efficiency, any other adjunct to the advancement of Commerce and the industrial progress of the world.

Resolved, That from its economy, safety, and ready applicability to all purposes requiring motive power, the Caloric Engine cannot fail to minister largely to the happiness of mankind.

Resolved, That the peculiar adaptability to sea vessels of the new motor presented to the world by Captain ERICSSON, is now fully established; and that it is likely to prove in every respect superior to steam for such purposes.

Resolved, That the remarkable economy of fuel necessary for its working, the absence of all risk from explosion, and the low temperature throughout the ship, even in the engine and fire rooms, as satisfactorily exhibited on this trip, are among the most prominent claims of the Caloric Engine to the attention of the scientific and commercial world.

Resolved, That in his lucid, simple, and comprehensive statement of his theory and description of his engine, Capt. ERICSSON has not only demonstrated the beautiful completeness and perfect working of the system which he has brought, by twenty years' elaboration, to its present commanding position before the world, but has shown a fertility of resource, and a ready command of his vast scientific knowledge, which hardly less entitles him to the admiration of all who hear him.

Resolved, That in the admirable construction of the *Ericsson* and in the beauty of her model, and in the perfectly successful production of so novel and remarkable an engine, Messrs. PERRINE, PATTERSON & STACK, her builders, and Messrs. HOGG & DELAMATER, her machinists, have shown themselves worthy coadjutors in so noble a project, so important an invention.

Resolved, That E. W. STOUGHTON, Esq., the intimate friend and legal adviser of the inventor, JOHN B. KITCHING, Esq., and G. B. LAMAR, Esq., and others, the MEN who have invested their capital and lent their influence to ensure the success of this great enterprise, are entitled to the enduring gratitude of the entire Social, Commercial, and Industrial world.

R. G. WHITE,
JAMES J. MAPES, } Committee.
FREEMAN HUNT. }

Art. III.—TRADE AND COMMERCE OF BALTIMORE IN 1852.

IN accordance with our plan of embodying in the pages of the *Merchants' Magazine*, from year to year, a history of the progress of Trade and Commerce in the principal commercial cities, we proceed to lay before our readers the annual review or statement furnished to our hands by the Editors of the *Baltimore Price Current*.*

A review of the business operations of our city for the year elapsed, although it may not afford any very striking feature with regard to actual increase, will show a regular and healthy condition of things, with an abundant money market, and an absence of speculation generally; and there is to be observed every element of future growth and prosperity, with the promise that so soon as our carrying facilities are perfected, an extent of inland as well as foreign trade, equal to the desires of the most zealously ambitious, must be realized. With regard

* For a similar statement for the year ending December 31st, 1851, see *Merchants' Magazine* for February 1852, (vol. xxvi., pages 172-183.)

to the progress made toward enlarging and facilitating our trading operations, it is a source of unfeigned pleasure to know that within the past twelve months a number of most important objects, which only require time to carry out and develop with entire success, have been commenced under very auspicious circumstances. In the train of these we think we can see many other objects of nearly equal moment as affecting the future of our city, taken up and as ably and energetically managed. Since we last presented an annual statement of our trade and commerce, appropriations have been made by Congress and by our City Council for the improvement of our harbor and ship canal. This is an all desirable object, for which our Board of Trade had been assiduously laboring, and we are in hopes that the general Government will follow up its acknowledgment of the propriety of our position by a further appropriation, and one more commensurate with the character of the object. In the meantime, it is hoped our State Legislature will imitate the example of our City Council by making an appropriation toward improving the Patapsco beyond the city limits.

Our steam connection with the South may now be looked upon as completely established—the Palmetto, sailing to Charleston, is to have a consort of 1,300 tons, the largest steamer ever built at Baltimore—she is building at the yard of Mr. Robb, and her construction has already reached an advanced stage. Earnest appeals are being made daily to our merchants, and the merchants of Savannah, to establish a line of steamers between Baltimore and that port, and of late the subject has come so palpably before them that we cannot but indulge the hope that we may in a few months put afloat two more steamers to follow in the wake of our pioneer line to the South.

Much has been said within the year upon the subject of direct trade with Europe. However zealous we may be in our efforts to place Baltimore upon such a footing as will render it unnecessary for Southern merchants to go to the North for their purchases, the truth cannot be disguised that our water facilities are such as to preclude the possibility of establishing Baltimore as the importing point for the present. What we want most *now* is aid in perfecting our water facilities so that vessels of even present average tonnage may arrive and depart *ad libitum*. Let us renew and redouble our efforts for the improvement of our harbor and river—when we are ready, the South will take us by the hand.

The Baltimore and Ohio Railroad is completed to Wheeling! Who but the citizens of Baltimore can fully apprehend the import of those words? Though it be not our vocation to indulge in panegyric, on this occasion at least, an excuse must be permitted us if we soar somewhat with the bright wings which hope has lent us in the contemplation of that great event. We have reached the threshold and the stepping-stone of our true commercial destiny, and there is nothing now can turn us back. The wide and far West has opened her ample arms to receive us and bids us God-speed in our efforts to secure the prize which nature has so long and patiently held out to us. Who will say that the prize is not already ours? The hope deferred through a protracted series of years is finally resolved into a complete reality, and the most sanguine calculations of those by whom it was first entertained are on the eve of being entirely verified.

COAL—Cumberland. This article is rapidly becoming one of the leading features of our trade, having established itself in favor wherever its qualities have been tested. The increased use of steam power, particularly on the ocean, and the growing preference for cheap bituminous coal for domestic purposes, have caused an extraordinary demand for Cumberland, and our routes of transportation have been taxed to their utmost within the past year in order to meet the wants of the different companies working mines in the Alleghany region. The trade in the early part of the year opened under some disadvantages, owing to the failure of the largest company then in operation, the late Maryland Mining Company, and continued depressed until May, when it revived, and has continued since then with great activity. The demand for transportation by the Railroad Company has exceeded its ability to provide cars, and at this time, the amount to this market for shipment and consumption is at the rate of about 300,000 tons per annum, although the business of the company's year ending 1st

October, 1852, did not exceed 206,000 tons. The Railroad Company having made preliminary arrangements for the accommodation of the coal trade, the exceedingly active demand now prevailing warrants us in the belief that the receipts of 1853 will reach not less than 500,000 tons.

RECEIPTS OF COAL AT BALTIMORE FOR THE PAST EIGHT YEARS, TO THE 1ST OF JANUARY.

	Cumberland. Anthrac'e.			Cumberland. Anthrac'e.	
1845.....tons	16,000	90,000	1849.....tons	71,699	140,000
1846.....	18,393	100,000	1850.....	146,645	160,000
1847.....	50,259	110,000	1851.....	163,855	200,000
1848.....	60,289	125,000	1852.....	256,000	125,000

COFFEE—Rio. This article has experienced fewer fluctuations in price during 1852 than we had occasion to note in former years, and though the importer has not realized much profit the trade generally has been more healthy. The falling off in the importations from Brazil, compared with those of last year, is attributed to the shortness of the crop and the consequent high prices which prevailed at Rio Janeiro throughout the year. On the 1st of January, 1852 the stock in this market was 38,000 bags; the imports since that date, as shown below, amount to 253,689 bags, being less, by 51,504 bags, than those of 1851. Stock on hand Jan. 1st, 1853, 32,500 bags. The quotations, as they appear in our weekly reports, condensed below, have ruled very steady, the range for the whole year being from $8\frac{1}{2}$ to $9\frac{1}{2}$ cents. During the greater part of January last the market was dull, at $8\frac{1}{2}$ a $8\frac{1}{4}$ cts., but at the close of the month, under favorable advices from Brazil, an advance of half a cent was realized. The market opened in February at $8\frac{1}{2}$ a $9\frac{1}{2}$ cents—about the middle of the month an improvement of a $\frac{1}{4}$ cent took place, with large sales, and the month closed with holders firm. March opened dull, though prices were sustained, and the same feeling continued until the last of the month. In April a decline was experienced, the sales ranging from 9 to $9\frac{1}{2}$ cents; an improvement, however, was realized about the middle of the month, and prices ruled quite steady at $9\frac{1}{2}$ a $9\frac{3}{4}$ cents, until the close. Early in May the market was quite active; the sales were large, but at a slight concession in prices, which state of things prevailed throughout the rest of the month. In June the market ruled quite steady at from $8\frac{1}{2}$ to $9\frac{1}{2}$, and for average cargo $9\frac{1}{2}$ cents. July presented no change. In August the importations were heavy, and the market became depressed and prices receded slightly with large sales at prices ranging from $8\frac{1}{2}$ to $9\frac{1}{2}$ cents, the market closing for the month with large sales. The same feeling and prices prevailed throughout September. October opened dull, and prices continued to rule low, being at $8\frac{1}{2}$ a 9 cents, until the close of November, when a decided improvement was realized. December opened with holders firm at $9\frac{1}{2}$ cents, and prices further improved toward the middle of the month, since when the market, though not active, has ruled steady at $9\frac{1}{2}$ to $9\frac{3}{4}$ cents.

IMPORTS OF COFFEE AT THIS PORT FOR THE LAST THREE YEARS.

	1852.	1851.	1850.
From Rio Janeiro.....	224,082	266,240	150,194
From Laguayra.....	16,241	21,081	24,040
From Porto Cabello.....			
From Maracaibo.....	554	5,873	2,754
From West Indies.....	8,535	8,114	6,532
From coastwise.....	4,280	3,885	3,934
Total.....	253,692	305,103	187,454

COTTON. The course of the trade in this article for the past year has not exhibited any feature worthy of particular note. Thus far our receipts have been only to meet the immediate requirements of our local manufacturers leaving nothing to be exported hence. According to all accounts with reference to the new crop, it will be still larger than that of last year. Sales were made the first week in January at $8\frac{1}{2}$ a $9\frac{1}{2}$ cents for Virginia and Gulf, which prices continued

to prevail, with but slight fluctuation, until the beginning of April, when stocks having increased on the hands of manufacturers, the market tended downward, sales being made at 7½ a 9 cents, cash and time, for Virginia, Georgia, and Gulf, but in the latter part of the month a reaction took place, and prices continued to advance until they reached 9 to 11 cents, cash and time, for Virginia, Georgia, and Gulf. These quotations were continued until early in June, when, after some slight fluctuations, the market gradually improved up to the 20th of August, previous to which sales were made as high as 10 a 12½ cents; here a slight decline took place, at which the market ruled till near the close of October, when a further decline was experienced, which prevailed for some weeks, the quotations early in December being 9 a 11 cents, cash and time, for Virginia, Georgia, and Gulf. At the close of the year the market was steady at 9 a 10½ cents.

The receipts of Cotton at this port for the last three years have been as follows, as near as can be ascertained:—

	1853.	1851.	1850.
From New Orleans.....	4,734	3,070	4,015
From Mobile.....	3,369	2,737	1,371
From Apalachicola.....	1,496	677	1,883
From Savannah.....	2,995	2,950	2,500
From Charleston.....	13,000	12,500	10,000
From North Carolina.....	2,000	2,000	1,500
From Virginia and other places.....	6,000	5,500	4,500
Total.....	33,594	29,434	25,769

FISH.—Mackerel. The stock of Mackerel on hand in this market on the 1st of January, 1852, amounted to about 5,000 barrels. Inspections for the past year, 22,337 barrels, a decrease compared with those of 1851, of 10,537 barrels, leaving a stock of 3,200 barrels on hand on the 1st instant. This deficiency of the receipts is owing in part, according to the Boston Price-Current, to the impediments thrown in the way of our fishermen by the British authorities. Prices have ruled unusually high in consequence of the limited supply, and an active demand for home consumption. Annexed will be found the quotations in the different months as reported from week to week in this paper:—

MACKEREL—LARGE.

	No. 1.	No. 2.	No. 3.
January 17.....	\$9 00 a \$9 50	\$8 00 a \$8 50	\$5 62 a \$5 75
February 14.....	9 00 a 9 50	8 00 a 8 50	5 50 a 6 00
March 13.....	9 50 a 9 75	8 25 a 9 00	5 75 a 6 00
April 17.....	9 50 a 10 00	8 50 a 9 00	6 37 a 6 50
May 15.....	11 50 a	10 50 a	7 00 a
June 19.....	11 00 a	10 00 a	6 00 a 6 50
July 17.....	10 50 a 11 50	9 75 a 10 00	6 62 a 6 75
August 14.....	11 00 a 11 50	..... a	7 00 a 7 25
September 18.....	11 00 a 11 50	8 75 a 10 00	7 25 a 7 50
October 16.....	12 50 a 13 00	10 50 a 11 00	7 25 a 7 50
November 13.....	13 50 a 14 00	10 50 a 11 00	7 50 a 8 00
December 18.....	12 50 a 14 00	9 75 a 11 00	7 50 a 8 00

Shad. The inspections of Shad the past year show an increase over those of 1851 of 1,462 barrels. The first receipts appeared early in April and sold at \$9 50 a 9 75 per barrel, and the receipts subsequently not equaling the demand, prices advanced to \$10 50 a 11 00 per barrel, about the middle of May, and continued to range at those figures until near the close of the season, when a slight decline, as usual, was submitted to by some in order to close out their stocks.

Herrings. There has been an increase in the receipts of this article the past year, compared with 1851, of 6,000 barrels. The market opened for North Carolina and Susquehanna at \$5 50 a 6 00, but soon declined to \$4 75 a 5 00, at which it continued to rule until the close.

FLOUR. Our inspection returns at foot, show a very large increase in both Howard-street and City Mills, compared with those of last year, and should the

crop of wheat again prove abundant, the receipts of 1853 will show a much greater increase. The range of the market for Howard-street we have condensed from the weekly reports as published in the Price-Current.

Howard-street. The market opened in January with sales at \$4 00—stock light; on the 17th the article advanced to \$4 06½, and on the 23d to \$4 37; the month closing with sales at \$4 18½. Upon the opening of navigation early in February, a more lively demand sprung up, though prices varied but little, with sales at \$4 18½ a 4 12½, but about the middle of the month, in consequence of favorable foreign advices, the market went up to \$4 37½ a 4 50; toward the close of the month, however, it settled down to \$4 25, and by the 5th of March it had again receded to \$4 00; but before the close of the next week, under the effect of advices from Europe and light receipts, prices improved, with sales at \$4 25, but again declined near the end of March to \$4 06½, and on the 7th of April to \$4 00. Here the market remained steady until the beginning of May, when an advance was realized, the market closing on the 7th at \$4 37½ a \$4 43½; on the 15th it had again receded to \$4 12½, which price prevailed until early in June, when sales were made at \$4 25; in a few days there was another decline, sales at \$4 12½ a 4 18½; at which quotation the market continued until the close of July, when it declined to \$4 00 for old, and \$4 06½ a 4 12½ for fresh ground. These prices continued, with little variation, until the 22d of August, when on account of foreign intelligence an advance of 37½ a 50 cents per barrel was realized, market closing on the 27th at \$4 50; on the 3d of September it again declined to \$4 25 a 4 18½, which continued to be the current prices until the 9th October, when sales were made at \$4 31½; on the 16th at \$4 37½; 29th at \$4 56½ a 4 62½; 12th November at \$4 87½; 20th at \$5 12½ a 5 25; December 3d prices declined to \$5 00 a 4 93½, but rallied on the 18th, with sales at \$5 25 a 5 37½, and at the close of the month declined again to \$5 12½, at which the market was steady with a good demand.

City Mills. The receipts of this description the past year show an increase over those of the year 1851 amounting to 161,141 barrels. The range of prices has been very much the same as for Howard-street.

Rye Flour. Has been in good request, and has commanded full prices during the year.

Corn Meal. The quantity ground the past year shows a very material increase compared with last year, being upwards of 23,000 barrels. Prices generally have ruled high.

FLOUR INSPECTIONS.

	1849.	1850.	1851.	1852.
Howard-street	474,619	549,233	533,549	729,532
City Mills.....	245,753	295,236	324,158	486,096
Susquehanna	16,272	17,057	23,399	51,317
Ohio.....	.....	.....	.....	6,291
Family	27,874	35,171	34,494	33,929
Rye.....	8,011	5,480	7,578	6,450
Corn meal.....	54,837	45,360	33,145	57,138

GRAIN. The year just closed has been a very favorable one for the interest of the agriculturists of the section of the country from which Baltimore draws supplies. The prices generally have been remunerative. Propitious seasons and extensive applications of lime, guano, and other renovators and fertilizers, to the soil, have caused a large increase in the production, and we hope, with a continuation and increase of the spirit of improvement on the part of the farmers, together with the extension and completion of our railroads, to be able to report hereafter still larger supplies. We are now enabled to present inducements to seller and buyer, superior to most other markets, in quantity, quality, and variety of demand, thus maintaining at all times a wholesome state of trade.

Wheat. In January the market opened with limited receipts at 87 to 90 cents and 95 to 100 cents for red and white. In March, supplies increasing with an improved demand, continued to advance, with occasional temporary depression,

when in May 103c. was obtained for red, and 112c. for white. In July parcels of the new crop appeared at market, and gave promise of superior quality, the season throughout having been favorable for its proper maturing, and the quantity was rightly estimated to be large; but immediately after harvest, and while much of the crop yet remained upon the fields, a continued spell of wet weather ensued, which seriously injured a considerable portion of the wheat of Maryland and Virginia, which upon arrival at market proved sprouted, tough, and unfit for shipment or immediate grinding; large orders remained unexecuted owing to the unsuitableness of the article for long voyages. The new crop started at 90 to 95c. for red, and 100c. for white for dry parcels, while the range of tough and sprouted was from 65 to 85c. Prices ran up in August to 104c. for red, and 115c. for white, but fell back in September. Late in December 115 to 118c. was realized for prime red, 120 to 125c. for white, the highest figures reached during the year. The receipts are estimated to have been as follows:—

By the Baltimore and Ohio Railroad	bush.	140,000
" " Susquehanna Railroad		84,000
" Philadelphia, Wilmington, and Baltimore Railroad		12,000
" Tide-Water Canal, wagons, &c.		400,000
" Water-borne from Maryland, Virginia, and North Carolina		2,816,150
Total		3,451,150

Which has been disposed of as follows:—

To city millers	2,050,800
Shipment coastwise	750,000
" to Europe	227,900
" to West Indies and British North American Colonies	59,150
Stock in millers' and other hands, December 31, 1852	363,500
Total	3,451,150

The stock held by Millers December 31, 1851, was estimated at 215,000 bushels, which has been ground in addition.

Corn. With light supplies in January and February, the market opened at 58 to 62 cents; in March and April, receipts increasing, prices receded and ruled from 52 to 58 cents, after which they improved, with a firm market and steady advance, until in September, 60 to 64 cents was paid; in October, old corn becoming scarce and demand active, the figures were run up to 67 cents for white, and 73 for yellow; in November to 73 to 76 cents for white, and 76 to 78 cents for yellow, when the supply of old was exhausted. New corn was received October 4th, and sold at 58 to 60 cents, but receipts were limited until about the middle of November, when they increased largely, and cargoes suitable for shipment were in active request at 63 to 66 cents; in December the supply was heavy, and prices ranged from 55 to 62 cents for white, and 59 to 64 for yellow. We would here remark, a large supply of coasting vessels contributed to relieve the market and prevent any depression of prices. The prevalence of wet weather this fall and winter caused a portion of the receipts to have been in a very damp condition, and much of it was damaged; such was sold at from 45 to 55 cents. Shippers say they have rarely experienced as much difficulty in selecting suitable corn for shipment—the receipts are estimated as follows:—

By the Baltimore and Ohio Railroad	bush.	53,000
" " Susquehanna Railroad		128,800
" Philadelphia, Wilmington, and Baltimore Railroad		13,800
" Tide-Water Canals, wagons, &c.		260,000
" Water-borne, from Maryland, Delaware, and Virginia		3,290,300
Total		3,745,900

Which has been taken as follows:—

Shipments coastwise.....	2,200,000
" to Europe.....	99,900
" to West Indies.....	121,000
" to K. D., corn meal.....	225,000
Distillers.....	500,000
City consumption.....	600,000
Total.....	3,745,900

Oats. In January the market opened at 35 to 37 cents, and by the last of March declined to 31 to 33 cents; in April prices improved, and advanced until 40 to 43 cents was realized in July, when new oats were received and brought 28 to 31 cents; as the condition improved prices went up, and in November sales were effected at 44 cents, but declined again in December to 36 to 40 cents. The crop in this section has proved a very large one, and has been met by an active demand. The receipts are estimated to have been about 800,000 bushels, of which shippers have taken 225,000 bushels; the balance has gone into home consumption.

Rye. Prices ruled in the spring from 72 to 78 cents. The new crop opened at 70, but with a good demand soon advanced, and for some time has been steady at 80 to 90 cents, the latter Pennsylvania. The receipts, mostly from home sources, are about 165,000 bushels; 140,000 bushels have been taken by distillers.

Black-Eyed Peas. The receipts of this article have fallen off, and are not over 10,000 bushels, all of which are shipped to the West Indies. The price of the old crop from 76 to 87 cents; the new crop from 105 to 120 cents.

Beans. Receipts about 5,000 bushels. The price of prime parcels has ruled from 150 to 175 cents.

The following are the comparative receipts of grain for three years:—

	1850.	1851.	1852.
Wheat.....	2,300,000	2,600,000	3,451,150
Corn.....	3,250,000	2,650,000	3,745,900
Oats.....	600,000	450,000	800,000
Rye.....	140,000	150,000	165,000
Peas.....	30,000	15,000	10,000
Beans.....	5,000	3,000	5,000
Total.....	6,325,000	5,868,000	8,177,050

GUANO.—The imports of Peruvian at Baltimore the past year do not much exceed those of 1851, amounting to about 25,500 tons. This is accounted for by the fact that the agents of the Peruvian government have imported a considerable quantity into Norfolk and Alexandria for the first time. The demand was active the past season, and prices ruled high from dealers on account of the scarcity of the article. The importers' prices remained unchanged at \$46 20 per ton during the year.

We embrace this opportunity of correcting a recent statement in the Boston Journal, in which the total imports of Guano into all the United States in 1851 are put down at 23,153 tons. The imports of Peruvian Guano at Baltimore alone amounted to 25,000 tons, and we are quite certain that at least 10,000 tons were imported into other ports in that year, which would make the total 12,000 tons more than is stated by the Journal. The total imports of Peruvian Guano into all the United States during the year 1852, were 79 cargoes, with 41,088 tons, (2,240 lbs.)

IMPORTS OF PERUVIAN GUANO AT BALTIMORE FOR LAST FOUR YEARS.

1849.....tons	2,700	1851.....tons	25,000
1850.....	6,800	1852.....	25,500

We would notice in this connection, the introduction of a new fertilizer, one

which is beginning to attract the attention of farmers and scientific men, viz., Mineral Phosphate of Lime, of which we have already reported the arrival of two cargoes at Baltimore. This article is obtained from mines in the States of New York and New Jersey, and in the latter State a company has been incorporated by the Legislature for its manufacture. The mineral is simply run through a pulverizer, and is then ready for use by the agriculturist. The following is the analysis of this new fertilizer; phosphate of lime 92, fluato of lime 7, muriate and carbonate of lime 1. The price according to this analysis is \$30 per ton, deliverable at Baltimore. Evan T. Ellicott, Esq., is the agent for this city.

HIDES. The stock remaining in importers' hands at the close of 1851, amounted to 51,800. During the past year the foreign importations have been very small, showing a falling off compared with the previous year, of 79,817, and in consequence of the light supplies, the market has been kept almost bare during the whole year. From January till near the close of February, the market remained very dull; about that period, however, a reaction took place, and prices advanced for all descriptions, and continued gradually but steadily to improve, until prices of Rio Grande and La Plata reached 17 to 17½ cents, (which was in the month of August,) and the Porto Cabello and Laguayra 13 to 14 cents; since then the market declined to 15½ a 16 cents for Rio Grande and La Plata, at which prices continued to rule up to the close of the year. There was no stock in importers' hands on 1st inst.

IMPORTS FOR YEAR 1852.

From River Plate.....	\$34,678
From Rio Grande.....	14,674
From Rio Janeiro.....	8,570
From Porto Cabello.....	28,188
From West Indies and other foreign parts.....	10,471
From California.....	27,342
From coastwise ports.....	50,064
<hr/>	
Total, 1852.....	173,987
" 1851.....	253,794
" 1850.....	263,095
" 1849.....	235,742

IRON. This article, which for some years past, has been productive of but little remuneration to manufacturers or dealers, has undergone a considerable change for the better during the year just closed, and at one period the market was characterized by considerable excitement. Up to August last there had appeared no visible change in the article, but about the middle of that month, advices from Europe caused holders here to become very firm, and Baltimore pig, which had been almost nominal at \$23 per ton, advanced to \$24, and was quite firm; the same week sales of Scotch pig were made to arrive on private terms, the quotation for which had been \$20 50 per ton. No particular change took place until toward the latter part of September, when there were brisk sales of Baltimore pig, stocks of which were small, and Scotch pig was sold to arrive at \$24 per ton. On the 2d of October the Price-Current quoted Scotch pig at \$25 50 to 26 50, and Baltimore pig \$27 to 28, and the following week sales of the former were made at \$27 per ton, and of the latter at \$28 to 30 per ton, with active sales, and at the close of the week all kinds were held higher, stocks being very much reduced. From that time forward until about the close of the year, the market continued firm at the advance just noted, although no very large sales were effected. The last week in December the advance was realized, sales showing prices to be as follows: Scotch pig \$32; Baltimore forge pig \$33; pig anthracite No. 1, \$32, pig anthracite No. 2, \$31; and all other descriptions in proportion. The stocks of all kinds are limited, and the blast furnaces of our State, most of which had been idle for some time, are now about going into operation again.

We invite attention to the following table, which has been prepared with much care.

IRON FURNACES OF MARYLAND.

The following table exhibits the names, number, location and capacity of all the blast furnaces of the State of Maryland. During the late depression and excessive imports, most of these furnaces have been idle, but prices having greatly improved, they are now about going into blast again:—

Furnaces.	No.	Location.	Capacity per annum.
Lonaconing.....	1	Alleghany County.....	3,000
Mount Savage.....	2	".....	6,000
Lena.....	1	".....	1,500
Antietam.....	1	Washington County.....	2,500
Green Spring.....	1	".....	1,000
Blue Ridge.....	1	Frederick County.....	3,000
Catoctin.....	1	".....	1,500
Elba.....	1	Howard County.....	1,600
Muir Kirk.....	1	Ann Arundel County.....	2,000
Curtis' Creek.....	1	".....	2,000
Patuxent.....	2	".....	4,000
Elk Ridge.....	1	".....	2,000
Nasaongo.....	1	Worcester County.....	1,500
Ashland.....	2	Baltimore County.....	7,000
Oregon.....	1	".....	4,000
Gunpowder.....	1	".....	2,500
Harford.....	1	Harford County.....	1,500
La Grange.....	1	".....	1,000
Sarah.....	1	".....	1,500
Hayre de Grace.....	2	".....	5,000
Principio.....	1	Cecil County.....	2,000
Maryland.....	1	Baltimore City.....	2,500
Laurel.....	1	".....	2,500
Chesapeake.....	1	".....	2,500
Cedar Point.....	2	".....	5,000
Locust Grove.....	1	".....	2,000
Total.....	31	Pig iron.....	70,500

LUMBER. It will be seen by the table below, that the receipts of this article have exceeded those of 1851 by nearly 16,500,000 feet. This increase is altogether owing to a steadily growing and healthy demand from the South for better qualities of white pine. The Susquehanna and its tributaries have furnished a much larger amount than usual the past year; the Albany and Troy markets having ruled very high, the receipts from those places have consisted only of some two or three cargoes of white pine and a small quantity of hard wood. Prices here have averaged about the same as last year. First receipts last spring appeared about the close of March, and trade fairly opened the second week in April, with a very active demand. The supply through the greater part of April was very good, the freshets having been pretty general in all the branches of the Susquehanna. Throughout the summer and fall there continued to be a good regular demand, and at times the supply was deficient, causing prices of some descriptions to advance. We have also to note a greater export demand for the West India Islands and the Coast of South America, which bids fair to become a considerable trade in a short time. The business in Southern or yellow pine at Baltimore has not been very large the past year, the receipts being somewhat limited, and prices have not undergone any particular change. That description procured from Florida is generally of the best quality.

RECEIPTS OF LUMBER AT BALTIMORE FOR THE PAST FIVE YEARS.

1848.....feet	38,132,688	1851.....feet	60,000,000
1849.....	59,673,039	1852.....	76,402,129
1850.....	63,000,000		

In these figures it must be understood, are included the amounts brought to

Baltimore which did not pass through our inspectors' hands, having been inspected at different towns on the Susquehanna Railroad, by which route it was brought to Baltimore. Thus the amount inspected at Baltimore the past year, which was 67,002,129 feet, and the amount which came through Baltimore via railroad, which was, up to 1st January, 1853, 9,400,000, make the total receipts the past year 76,402,129 feet, or an increase of 16,402,129 over those of 1851.

MOLASSES. Sales of New Orleans were made in January at 28 a 28½ cents; 24th, 27½ a 28 cents. The first of the Cuba crop, received about 30th January, was sold to arrive at 19½ cents; New Orleans continued to be maintained at 27½ a 28 cts., and Cuba at 19½, until 14th of February it declined to 18 a 18½ cts. Early in March receipts fell off for New Orleans, and prices improved, sales having been made at 29½ a 30 cents. A cargo of Porto Rico, the first of the season, was sold on private terms, supposed at 25 a 26 cents; Cuba to arrive at 18 cents; 13th March Cuba sold at 17½, and towards the close of the month at 17 cts.; New Orleans 29 a 30 cts.; April 10th Porto Rico sold at 25 a 27½ cts.; May, the stock was exhausted, and prime qualities were in good demand; a sale of Porto Rico was made at 28½ cents; later sales were made 28½ a 29 cents; June early Cuba sold at 23½ cents, and English Island, the first that arrived, sold 25½ a 26 cents; declined to 23½ a 24 cts., in August and November to 22 cents; market continued dull, with light stock during the balance of the year. The first of new crop New Orleans was sold from the vessel early in December at 30½ cts., and has varied but little from that price since.

It will be seen by the tables annexed that the imports from the West Indies fall off nearly 900 hhds., compared with 1851, whilst those coastwise have been nearly doubled.

IMPORTATIONS OF MOLASSES AT THE PORT OF BALTIMORE FOR THE PAST THIRTEEN YEARS.

Years.	WEST INDIES.			COASTWISE.		
	Hhds.	Tons.	Bbls.	Hhds.	Tons.	Bbls.
1840	5,420	316	157	901	363	5,317
1841	4,256	159	510	678	521	5,964
1842	3,676	155	224	413	475	9,805
1843	2,769	163	15	1,250	309	9,541
1844	5,554	434	520	586	75	4,996
1845	3,620	248	430	785	583	10,150
1846	5,586	542	692	407	201	6,925
1847	7,862	488	165	248	8	2,907
1848	6,608	852	247	721	554	12,703
1849	5,883	499	112	...	251	11,068
1850	6,815	529	294	77	244	14,715
1851	7,638	3,329	308	813	171	7,615
1852	7,027	2,064	80	838	153	14,794

PROVISIONS. The extent of the provision trade in Baltimore for the past twelve months has greatly exceeded that of any previous period, and our communication with the West being now perfected, we anticipate the coming year a much larger amount of business than it has hitherto been possible for our dealers to prosecute. Everything now indicates that in a few years Baltimore must become one of the leading markets for the exportation of this article. The stock of barreled pork in this market on the 1st of January, 1852, was only 800 bbls., and on the 1st of January, 1853, not more than 500 or 600 bbls. Total exports for the year, 9,000 bbls. pork, and 3,081 bbls. beef. Throughout January last a fair amount of business was done, partly for Southern orders, with rather limited receipts, the stock of barreled pork in the market being extremely light at the close of the month. About the middle of February there was considerable activity, and large sales of both bulk and barreled pork were effected, the market showing an upward tendency—the last week in that month dealers became very firm on account of advices from the West of an advance in bulk meat and bacon, and the sales of the latter were large and principally for the South—stock of lard very light. In March, bacon and pork were in active request, and heavy sales were effected; the demand being more than equal to the

supply, prices continue to advance. April opened with larger receipts of barreled pork and bulk meat, via New Orleans—sales of lard small, stock still very light; our report of the 10th showed a very active market with large sales of every description—the orders from the South were quite large, and contributed toward stiffening smoked meats—the next week presented a similar state of things, market very animated; toward the end of the month the market grew dull, and May opened rather languid for bacon, which declined; this feeling continued throughout the month, and though large sales were made, they were generally at a decline. In June there was no improvement in meats, but lard came into active demand, and sold freely about the middle of the month—a few parties buying up all the stock to hold in anticipation of an advance. July opened with a good business in lard, but meats were still neglected, there being no Southern demand, and at the close of the month there was an improvement in the price of bacon and lard, with considerable sales. August did not present any particular change. In September there was a fair amount of business transacted, without any special improvement in the general tone of the market. October was pretty much the same, but about the middle of the month lard became very scarce. November opened with some briskness in mess pork, and the market improved—stock on the 13th, 1,500 bbls. The last month of the year opened with a good demand for new pork and bacon—old stocks being nearly exhausted, not much was done—the month closed dull, dealers daily looking for receipts of new meat.

We publish below a tabular statement of the range of prices in this market in 1852:—

PRICES OF PORK.				PRICES OF BACON.			
	Mess.		Prime.		Sides.	Shoulders.	Hams.
January 17..	\$16 25 a	.....	\$13 50 a	.....	8½ a 9	8½ a 8½	.. a ..
February 14..	16 50 a	\$16 75	13 62½ a	\$14 00	9 a 9½	8½ a 8½	10 a 11
March 13..	16 50 a	17 00	13 75 a	14 00	9½ a 9½	8½ a 9	10½ a 11
April 17..	18 00 a	18 50	16 00 a	16 50	10 a 11	8½ a 9½	10½ a 11½
May 15..	18 50 a	19 00	17 00 a	.....	10½ a 10½	9½ a 9	10½ a 11
June 19..	18 00 a	18 50	16 50 a	16 75	9½ a 10½	8½ a 8½	10½ a 11½
July 17..	19 25 a	19 37½	17 50 a	17 75	10½ a ..	8½ a 8½	10½ a 11
August 14..	19 25 a	19 50	17 50 a	17 75	10½ a 10½	8½ a 9	10½ a 11
Septem'r 18..	19 00 a	19 25	17 25 a	17 50	10 a 10½	9½ a 9½	12 a 13
October 16..	17 50 a	18 00	17 00 a	.....	9½ a 10	8½ a 9	12½ a 14
Novem'r 13..	16 00 a	17 00	..... a	.....	9 a 9½	8 a 8½	12½ a ..
Decem'r 18..	19 00 a	.....	..... a	.....	9½ a 10½	9½ a ..	13½ a ..

SPIRITS. In brandies there has been an almost unprecedented advance since the month of July last, toward the close of which, stocks here being very much reduced, Cognac, which we had quoted at \$2 per gallon, sold at \$2 10 for all the new vintages, the demand having increased on account of unfavorable advices from France, with reference to the new crop. Gin, also, at that time became firmer, Scheidam being quoted at an advance, in the foreign market, of two florins per kan. The brandy market continued to tend upward, and the New York *Shipping List* of the 31st July remarked that that market was in an excited state, in consequence of confirmatory news from abroad, as to the failure of the vintage, and reported the following sales there:—

150 half-pipes Cognac	\$1 97½ a	\$3 25
50 " Champagne	1 75 a	2 75
250 " Rochelle, part to arrive	1 35 a	1 45
150 " Bordeaux	1 00 a	1 20

At auction the next week, brandy was sold here at \$1 92 a \$2 57½, pale and dark, vintages of 1842 and 1849. The *Shipping List*, three days previously, quoted—

Sales of Cognac at	\$1 95 a	\$3 75
" Champagne	1 75 a	2 75
" Rochelle	1 45 a	1 60
" Bordeaux	1 10 a	1 35

In October sales were made here at \$2 30 for Cognac, 1851; Rochelle \$1 60 a \$1 70; and Bordeaux, \$1 40. At this time (the 25th) the fact was established of the almost total failure of the vintage, being the worst that had taken place for many years. The demand for England, California, and Australia was quite large, and contributed toward stiffening prices and adding to the already excited state of the market here and in France. In November prices further advanced, and on the 10th the following were the quotations:—

Hennessy.....	\$2 35	a \$4 00
Otard, Dupuy & Co.....	2 35	a 4 00
Pinet & Co.....	2 35	a 4 00
Roulet & Co.....	2 30	a 4 00
J. Durand & Co.....	1 70	a 1 75
J. J. Dupuy.....	1 45	a 1 85
A. Seignette.....	1 75	a 1 80
Alex. Seignette.....	1 75	a 1 80
Arzac Seignette.....	1 75	a 1 80

With a continued active demand for all kinds. Stocks of the old vintages had become very much reduced in New York, and orders were sent on here to be filled at a heavy advance, but our dealers were not willing to sell. The first week in December prices again advanced 10 cents per gallon. The New York *Shipping List* quoted as follows:—

Cognac.....	\$2 40	a \$3 25
Champagne.....	1 87½	a 2 87½
Rochelle.....	1 65	a 2 00
Bordeaux.....	1 60	

The last week in the year the price had reached \$2 60 per gallon for the leading brands, and all the others in proportion, with a tendency still further to advance, which is likely to continue for some months. The whole advance since the beginning has been about 80 per cent.

SUGAR. The importations the past year from the West Indies have fallen off, on account of short crop, about 4,000 hhds., but the receipts of Louisiana have increased upward of 6,000 hhds. The stock on hand, January 1, 1852, was 285 hhds., same time 1853, 2,225 hhds. The first of the new crop New Orleans, 1851, was received on the 16th December, and that of the present crop on the 1st December. The market in 1852 continued quite steady without any feature worthy of particular note until the month of March, when the stock growing light the holders became firmer, but as the month drew to a close prices receded; they rallied again soon after and large sales were effected during the spring months at steadily improving rates, though chiefly on speculation based upon light stock here, and in the markets eastward. In the month of June the demand having partially subsided, prices indicated a decline, and during the summer but little comparatively was done, and the anticipations of speculators failed to be realized; large supplies having been thrown on the market by eastern holders in the month of October, prices ruled low. Toward the close of the year the sales have been to a fair extent but at low prices.

	STOCKS.		PRICES.			
	Hhds.	New Orleans.	Porto Rico.	Cuba.		
January 1...	285	\$4 50 a \$5 75	\$4 50 a \$5 20	....	a	
February 1...	350	3 85 a 5 90	4 00 a 5 80	....	a	
March 1...	1,268	4 62 a 5 75	5 15 a 6 60	....	a	
April 1...	1,299	4 50 a 5 75	5 50 a 6 25	\$4 50	a \$5 00	
May 1...	2,439	4 37½ a 5 75	5 20 a 6 25	4 75	a	
June 1...	2,054	.... a	5 87½ a 6 75	5 30	a 4 65	
July 1...	6,065	3 37½ a 5 60	.... a	5 50	a	
August 1...	7,326	.... a	6 00 a 6 25	5 20	a 5 80	
Septem'r 1...	5,920	5 25 a	4 25 a 6 90	5 00	a 5 25	
October 1...	3,220	.... a	5 37½ a 6 25	5 12½	a 5 50	
Novemb'r 1...	2,327	.... a	5 75 a 6 00	5 12½	a 5 75	
Decemb'r 1...	1,598	4 87½ a 5 00	5 50 a 6 00	5 00	a 5 37	

IMPORTATIONS OF SUGAR AT THE PORT OF BALTIMORE FOR THE LAST THIRTEEN YEARS.

Years.	New Orleans.		West Indies.		Years.	New Orleans.		West Indies.	
	Hhds.	Bbls.	Hhds.	Bbls.		Hhds.	Bbls.	Hhds.	Bbls.
1840....	7,433	233	8,007	1,905	1847....	6,013	183	18,240	4,236
1841....	4,184	11	8,750	4,006	1848....	10,279	3,268	14,841	2,393
1842....	6,103	264	10,828	1,253	1849....	9,851	2,284	12,570	5,654
1843....	7,642	741	7,483	735	1850....	11,066	3,146	11,454	1,420
1844....	5,172	114	10,885	536	1851....	7,174	3,432	16,732	2,542
1845....	12,602	413	5,161	209	1852....	13,153	307	12,619	2,653
1846....	9,845	517	6,541	224					

TOBACCO. The stock in our State warehouses on the 1st of January, 1852, was 17,699 hhds. The inspection during the year amounted to 43,332 hhds., which, added to the stock on hand, 1st January, 1852, together with receipts from the District of Columbia, (not inspected,) 541 hhds., makes a total of 66,572 hhds. Of this amount there have been shipped, as is shown by the statement annexed, 54,813 hhds., leaving a stock on hand on 1st January of 11,759 hhds., being 5,940 hhds. less than on 1st January, 1852. The foreign exports the past year have been large, showing an increase compared with those of 1851 of 18,233 hhds. This is in part to be attributed to light stocks in Europe, the filling of the French contracts, and the prevailing low freights during most of the year.

Of Maryland tobacco, the inspections show the crop to have been near 5,000 hhds. more than in 1851. Early in the year, as usual, the market was very dull; some little movement, however, began to take place toward the close of February, but there was no change of prices, the quotations then being for—

Common to good ordinary	\$3 50	a \$4 50
Middling	5 00	a 6 00
Good to fine brown	7 00	a 8 00

Early in April the quotations were, for—

Frosted	\$2 50	a \$3 00
Common	3 00	a 3 50
Good common	3 50	a 4 00
Ordinary	4 50	a 5 00
Middling to good	5 00	a 5 50
Good to fine brown	5 50	a 8 00

And these prices continued to be firmly maintained until July, when an advance of 50 cents on the low grades took place, and continued to rule until early in September, when prices further advanced, the range being, for—

Ground leaves	\$4 00	a \$7 50
Frosted	3 50	a 4 00
Inferior	4 00	a 5 50
Good common	5 00	a 6 00
Brown	6 50	a 7 50
Fine brown	8 00	a 9 00

And these prices, on account of the light receipts and small stock in factors' hands, continued to be maintained until near the close of the year, when, under the enhanced rates of freight, the market became depressed and prices relaxed slightly. Of Ohio descriptions the sales have been unusually large, embracing the entire stock left over from 1851, amounting to near 7,000 hhds., together with nearly the entire receipts of the past year, forming a total of 24,000 hhds. The crop was of very inferior quality, and prices ruled quite low during the whole year. There was no difficulty experienced in the filling of the French contract, there being no competition for the stock required by the *regie*, and after that was completed, in September, the market began to exhibit signs of a decline, but large orders from Austria appearing soon after, the market recovered its previously firm tone, which was maintained until nearly the entire stock in factors' hands was closed out.

TOBACCO STATEMENT SHOWING THE QUANTITY IN THE SEVERAL WAREHOUSES ON THE 1ST OF JANUARY, 1852, THE INSPECTIONS BY EACH HOUSE FOR THE YEAR ENDING DECEMBER 31, DELIVERIES FOR THE SAME PERIOD, AND STOCK ON HAND JANUARY 1, 1853.*

	No. 1.	No. 2.	No. 3.	No. 4.	No. 5.	Total.
Stock, January 1, 1852.....	3,996	3,259	2,708	4,082	3,654	17,699
Inspections of 1852.....	11,853	10,029	8,396	8,114	9,940	48,332
Total.....	15,849	13,288	11,104	12,196	13,594	66,031
Deliveries, 1852.....	13,749	11,577	9,223	9,072	10,651	54,272
Stock, January 1, 1853...	2,100	1,711	1,881	3,124	2,943	11,759

The following statement shows the stock in warehouses on the 1st January, 1852, and the quantity of each kind inspected for the year ending December 31, 1852:—

Stock in warehouses, January 1, 1852	hhda.	17,699
Inspections from January 1 to December 31, 1852, viz. :—		
Maryland	hhda.	29,569
Ohio		17,720
Kentucky.....		837
Virginia.....		200
Pennsylvania		6
		48,332
To which add received from District of Columbia, and not inspected.....		541
Total.....		66,573

EXPORTED, 1852.

To Bremen.....	hhda.	22,860
To Rotterdam.....		11,473
To Amsterdam.....		5,067
To France		7,679
To England.....		2,847
To Trieste.....		830
To St. Petersburg.....		210
To Hamburg.....		618
To Emden.....		186
To Africa		158
To West Indies		176
To other ports		253
To coastwise ports.....		2,456
		54,813

Stock on hand, January 1, 1853..... 11,759

MANUFACTURED TOBACCO. The leading features of the past year's business in this important article have been, much regularity of demand as compared with the previous year, and a more uniform scale of prices, with little variation. The stock now on hand to go over to the next season is made up chiefly of desirable kinds of fine, good, and medium qualities, mostly of the manufacture of last summer and fall, with a small proportion comparatively of common and perishable descriptions. Agents and holders will therefore have it in their power to meet the early trade expected in the coming season with perhaps a better supply than they have been able to offer within several years, and present advantages to new buyers, which it is conceded this market, from location alone, enjoys over those eastwardly. Prices are now settled down to a point barely remunerative

* For a tabular statement of tobacco inspections at Baltimore, and exports from that port for the ten years from 1841 to 1851, see *Merchants' Magazine*, (vol. xxvii., page 183.

to manufacturers; the raw material gains additional value as the old crop, now nearly or quite consumed, goes into use, and no likelihood of an abatement during the coming season need be apprehended from the prices now quoted, which are:—

Pound lumps of extra fine quality.....	cents	30 to 40
" No. 1 brands		23 to 28
" medium		12 to 16
" common.		8 to 10
Best brands of 5's and 8's lump		17 to 22
Medium " "		14 to 16
Common " "		11 to 13
" 16's, 18's, and 20's lump.....		8 to 10
Ladies' twist and other spun work		22 to 27

WHISKY. The extent of our trade in this article, although known to be large, cannot be arrived at with anything like accuracy, on account of the imperfect system of inspections which prevails here; taking, however, into account the capacity of the four distilleries which have been in operation throughout the best part of the year, and the receipts by railroad and coastwise vessels, we are safe in putting down in round numbers the total receipts at 115,000 bbls. for 1852. We are unable at present to give anything further than the range of prices of the raw article throughout the year, as reported in the Price Current:—

PRICES OF RAW WHISKY IN BARRELS AT BALTIMORE ON THE 1ST AND 15TH OF EACH MONTH, 1852.

January 1	cents	21½ a ..	January 15.	cents	21½ a 22
February 1		21½ a 22	February 15.		23 a 23½
March 1		23½ a 24	March 15		22 a 22½
April 1		21½ a 22	April 15		22 a 22½
May 1		21½ a 22	May 15		21½ a 22
June 1		21 a 21½	June 15		21 a 21½
July 1		21½ a 22	July 15		22½ a 23
August 1		22½ a 23	August 15		22½ a 23
September 1		25 a ..	September 15		25 a ..
October 1		25 a ..	October 15		25 a ..
November 1		25 a ..	November 15		27½ a 28
December 1		28 a 28½	December 15		25½ a 26

WOOL. The total receipts of this article at Baltimore for the year just past, amount to about 925,000 lbs. of both foreign and domestic raising, of which some 600,000 lbs. was domestic, and 325,000 lbs. foreign. Toward the close of the year prices advanced 8 a 10 cents per lb. on domestic—there was also a slight advance on foreign. In the foreign importations of this article there has been a great falling off at this port, as well as at most of the other United States ports. Of domestic there appears to be an increase, which would indicate that our farmers are paying more attention to the raising of sheep, something which they have hitherto been wholly prevented from doing from the want of legislation for the protection and encouragement of this very important interest. Legislation for the fostering and protection of the raising of sheep in Maryland would enable our farmers to raise as good wool as any other State, the soil and climate being well adapted for the purpose. As it is now, the ravages committed by dogs, and other circumstances, must continue to restrict the promotion of this branch of farming to a comparatively small extent. It is known that the wool of this State is now equal to that of any other State, although every disadvantage has been contended against, while in other States series of laws have been enacted for the development of wool growing, none of which are as yet in existence in Maryland. The consumption of the article being greatly on the increase in our country, we trust that, so far as our Legislature is concerned, no action will be wanting to meet the necessities of its cultivation.

INSPECTION OF FISH IN BALTIMORE, 1852.

	No. 1.	No. 2.	No. 3.	Con- demned.	Total, 1852.	Total, 1851.
Mackerel.....bbls.	1,131	2,716	15,254	1,480	20,581	29,601
"half-bbls.	461	976	2,021	55	5,513	6,629
Herrings.....bbls.	26,176	1,078	....	1,084	28,338	22,404
"half-bbls.	1,468	....	....	140	1,608	1,513
Shad.....bbls.	4,399	198	....	105	4,702	3,031
"half bbls.	678	82	....	16	726	1,144
Codfish.....bbls.	266	....	....	12	278	174
Salmon.....	14	....	....	43	57	67
Scalefish.....	10	....	....	12	22	142
Alewives.....	..	....	....	50	50	25
Bluefish.....	9	....	....	1	10	..

Art. IV.—MERCANTILE BIOGRAPHY.

SAMUEL BUDGETT, OF KINGSWOOD, ENGLAND.

WHILE a claim of professional elevation in regard to nearly all the trade-divisions of the community—a claim liable in more than one case to serious dispute—is being asserted, the mercantile character, undoubtedly, is undergoing an improvement of pace not inferior to the general progression. With the perpetually augmenting importance of Commerce, and the better understanding of its uses and dignity, has been acquired a clearer perception of the features that constitute the mentality of the true merchant. It is seen that something better, something nobler, is needed than the one-sided, self-concentered, undeveloped individuality, hitherto existing, which, although not more perfect than the average Man turned out of the molds of other vocations, is yet incapable of giving expression to the true tendency of his calling. The old, unamiable trader, so often pictured with a deformity that really owed but little of its ugliness to caricature—the man of contracted brows, shriveled features, and restless eye, whose heart might have been made at the mint, whose every motion and gesture seemed an effort to *grasp*, and whose fingers, by perpetual grasping, had nearly acquired the form and horny consistence of talons—the man whose only waking thoughts were of rents, dues, attachments, and prisons for the non-paying, and whose only dreams were of gain and loss—the one a benignant figure emptying a huge cornucopia of yellow coin into his lap, the other a horrible specter, swallowing up houses and lands, stocks and bonds, interest and principal, with remorseless gulp—he, so long the representative and reproach of Commerce, is fast passing away and giving place to the true type of the mercantile man. A great and successful effort, pushed by the thousands of merchants, all over the world, who have enlarged their conceptions to a comprehension of the real sphere of trade, and have attained to healthy individual aspirations, is going forward, for the elevation of the standard of character in the profession. No more efficient means of promoting this great object is to be found than in the publication of the lives of those men distinguished in commercial pursuits—who have been the best representatives of the ideal merchant. The *Merchants' Magazine* has, from its commencement in July, 1839, directed its attention to this much neglected

species of biography, and will continue hereafter to give such chapters of Mercantile Life as materials may be found to compose. These narratives are designed especially for the study of young men who have just entered the profession, or who are preparing therefor. The biography following is that of a man in the best sense of the term, a *model merchant*—worthy to be the professional exemplar of every person now engaged in, or who intends to enlist in the business which he dignified. Few can be like him—but all can try, and for trying will assuredly be made better merchants and nobler men.

SAMUEL BUDGETT was born of very poor parents, in the little town of Wrington, Somersetshire, England, on the 27th of July, 1794. It was the same place that gave birth to the immortal John Locke. While very young, his parents removed to the village of Blackwell, and again, when he was five years of age, to Nailsea. The first glimpse of his character exhibits a sensitiveness amounting to a painful, heart-sinking timidity, and a caution thereby induced, which gave him the habit of treasuring up lessons from his every-day experiences as correctives for the future. He was born a merchant; the first display of his mercantile predilections was begun when he was about ten years old, at Coleford, and he then commenced the foundation of those habits in regard to business which continued with him through life, and by which he wrought out a career of brilliant prosperity. His own account of his first essay in traffic, and his first acquisition of money, is as follows:—

“The first money I ever recollect possessing was gained in the following way:—I went to Mr. Milks, of Kilmersdon, to school, a distance of three miles. On my way I picked up a horse-shoe, and carried it about three miles, and sold it to a blacksmith for a penny. That was the first penny I ever recollect possessing, and I kept it for some time. A few weeks after, the same man called my attention to a boy who was carrying off some dirt opposite his door, and offered, if I would beat the boy, who was a bigger boy than myself, to give me a penny. I did so; he made a mark upon it, and promised if I would bring it to him that day fortnight, he would give me another. I took it to him at the appointed time, when he fulfilled his promise, and I thus became possessed of three pence; since which, I have never been without, except when I gave it all away.

“The next addition to my stock of money was, when one of my sisters, in drawing molasses, had let it run over, and a considerable quantity was wasted. After taking up what she thought was worth saving, and being about to wash away the remainder, I ran to my mother and said, ‘Mother, may I scrape up that molasses, and sell it for myself?’ Having gained her consent, I set to work, scraped it up as clean as possible, and sold it for three half-pence. Thus, by little and little, my fund became augmented, until I had enough to purchase ‘Wesley’s Hymns,’ and I considered myself a rich and happy boy.”

The last line of the above paragraph reveals two very important elements in the character of our subject, one of which at least, and in most cases both, would not be found in one so eager to get money, and so ingenious in schemes of very small trading. One of these is his correct notion of the value and use of money, the preference of the book to his little acquisition, showing that there was nothing miserly in his desire for money, strong as it was; the other is the deep, pervading religious sentiment of his mind, which governed all his actions through life, allowed him to seek the advance-

ment of his fortunes only by the most honorable means, and made him almost a pious enthusiast.

A brother who survived him, speaks of him as at this period perpetually trading. Observing that for a half-penny he got but six marbles, and for a penny fourteen, he conceived the idea of driving a profitable trade, by stepping in between the shopkeeper and his school-mates. He bought marbles by the penny-worth, and sold by the half-penny-worth, making two marbles clear on each penny-worth bought. He conducted a similar trade in lozenges. Having thus increased his funds, he ventured into a larger business. On his way to school one day, he encountered a woman bearing a basket of cucumbers; he bought her whole stock, and although they were more difficult to dispose of than the marbles, yet by persevering he sold the whole of them, realizing a profit on the transaction of nine-pence.

"I still went on to accumulate, by seizing every opportunity, such as buying a few eggs, or chickens, a young donkey, or pig." The adventure of the donkey he thus relates:—

"I was one day coming from Leigh, when about twelve years of age, and saw a man walking along with an old donkey and a young one. I asked the price of the young one. He said two-and-six-pence. I tried to see if he would take less; but finding he would not, got a cord, put it round his neck, paid the two-and-six-pence, took it home, and kept it for a few days, then sold it to a Mrs. Ellis for five shillings; but she said she had no money, but would pay in the course of the week. I objected to leave it without security. But here a difficulty arose, as she had no security to offer but a pair of new stays, which had just cost ten shillings. 'O!' said I, 'there is nothing like that, because it is easily carried.' So on receiving them, I carried them all through the village in my hand, and said, 'Mother, here's a pair of stays. I have sold the donkey; Mrs. Ellis will call and pay five shillings; be sure and not let her have the stays without the money. The donkey, however, unfortunately died; and she wish to have the stays returned without the money, but in vain, as I believed the death was occasioned by want of proper treatment; and by that I learned, 'A bird in the hand is worth two in the bush.'"

From this and like cases, he draws the maxim which led him afterward to establish the cash rule in his business, and to adhere to it with unflinching pertinacity, whatever appearances of present loss might threaten.

Another important lesson he learned at the same age, in 1806 or 7. A young man called on his mother from a shop in Shepton, to solicit orders in the grocery trade. He failed, and our juvenile merchant, who had closely observed his mode of procedure, fell to criticising the performance of his commission, and satisfied himself of the cause of the failure. His manner was not sufficiently modest and attractive, and if, instead of mentioning, as he did, so many articles at the prices they had usually given, "he had just offered one or two at a lower price than we have been in the habit of giving, she would have been induced to try those articles, and thus he would have been introduced, most likely, to her whole trade." The lesson then learned, he says, "has since that been worth to me thousands of pounds."

By the time young Budgett had reached his fourteenth year, he was "an old merchant in practice and sagacity, and thirty pounds in sterling cash was the fruit of his boyish barter." He was now (April, 1809,) apprenticed to his elder brother, who kept a small grocery at Kingswood. What might not his present capital become at the end of his seven years' apprenticeship

if used with only as much ability as his pennies and shillings had been? He did not stop to calculate. The boy who would leave Mrs. Ellis *unstayed*, rather than trust her for five shillings, upon leaving Coleford for Kingswood, presented the whole fortune he had amassed by years of trade, little by little, to his parents. They would have returned it to him, but were unable.

The education he had received before entering upon his apprenticeship was of no better kind than was to be attained at that period in the rural districts of England. During the time that his family resided at Kingswood, he mentions his attendance at the school of a Mrs. Stone, whose usual mode of punishment was to put her pupils in the corner with Mr. Stone's long, speckled worsted stocking drawn over their heads; and next, he was placed at school with an old woman who spun worsted and terrible tales of ghosts and hobgoblins, in which he imbibed a "tremendous belief," accompanied with a corresponding dread. Besides these institutions of learning, he mentions another school he attended, at Kilmersdon, on the way from which he found the memorable horse-shoe. He was also sent for two years to a school that appears to have been of rather higher grade, at Midsomer Norton, where he and his younger brother were weekly boarders.

About this time, being called on to decide what occupation he should follow, he was, he tells us, "in a great strait between two courses in life, as to whether I had better direct my attention to obtaining a qualification for going out as a missionary, or to prepare for business." Toward the former course he had a very strong leaning, and had nearly resolved on its adoption, but finally, through a want of confidence in his capacity therefor, and from a sense of the strong claims of his family on his efforts in a pecuniary way, he resolved to plod on as he could, get his bread, and help his family.

Mr. H. H. Budgett, the brother to whom Samuel was apprenticed, occupied a very humble house, but it was yet the most considerable in the place, and was called "the great shop on the cassy," (causeway.) He kept "all things which the matrons of such homesteads as abounded at Kingswood might want for person or board." To show further how promising a situation this appeared for a young man possessed of an ambition to become a great merchant, the people around were a collier population, living in rude cots; and in the immediate neighborhood were nests of organized robbers, who ravaged the surrounding country without hindrance. In this little shop the apprentice was doomed to heavy duties and long hours, and the toil and weariness of these days he remembered vividly and spoke often about when in the height of his prosperity. He was a small boy of his years, and not strong; for which reason, his brother, in the middle of his time, June, 1812, gave him notice to leave. To his sensitive nature, this was a terrible blow—but he did not despond. A month was allowed him to look for a situation. He entered a shop in Bristol, where he had heard of a vacancy, and timidly but eagerly addressed the shopkeeper. He felt his size, his looks, his dress, everything was against him. The first effort he made to show his ability was in reckoning the price of 86 lbs. of bacon at 9½d. per lb. He made the effort twice, and the reckoning was both times wrong. To increase his despair, a taller, better dressed, and in every way far more eligible candidate came in. The excitement of the poor boy, in the effort to carry a large cheese to test his strength, and his whole spirit, won on the shopkeeper's wife, and at her solicitation he was taken. Before going to his new place, the dismissed apprentice, smarting yet under his disgrace, went to visit his parents at Coleford, in company with a younger

brother, apprenticed at Bristol. On the road, he thought over his failure to cast up the price of the 86 lbs. of bacon, and set about improving himself on the way in arithmetic. He kept on in his studies, pressing the superior knowledge of his brother into his service, until the latter had become doubly fatigued with the walk and with the problems. They lost the road, and slept that night by the fire of a coke-kiln, where Samuel's dread of sprites haunted him; but they passed the night unharmed of them, and reached Coleford next morning.

The family had not prospered in Samuel's absence, and the condition in which he found them gave greater stimulus to his determination to improve their fortune. He started for his new situation; on the way he met a man with a jay, which he bought for three pence, and, having part of the day to spare, on arriving at Bristol took his stand on a bridge with the jay on his finger, which he offered for sale. The day was passing away, and he had found no purchaser. Fearful of losing his chance altogether, he left his unsuccessful stand, and entered some private houses, and at length sold his bird for a shilling—realizing nine pence for the day's labor. He was at this time about 18 years of age, knew something of town life, having often been in Bristol, and must have felt the humility of that day's effort. But his family was in need, and he had determined to make for his mother a happy home.

With his new master he was soon in high esteem, and when he had been there six months, his brother desired him to return to *his* service. His master strongly objected, and offered him an "advancing salary." But his brother told him it was his *duty* to serve out his time, and he decided to return and complete the three years and over of his unfinished apprenticeship. It was some time during his apprenticeship that two of his sisters came to Bristol and begun business. He had become possessed of a second little capital of fifteen shillings, but again he determined to "give it all away," and expended the whole in coals for his sisters.

In his brother's shop, Samuel put so much heart in his attentions, and had such address in his mode of serving, that he became a great favorite. At about 22 years of age his apprenticeship expired, and he then made an engagement with his brother for three years at a salary of £40, £50, and £60 respectively. In these three years, by practicing the strictest economy, his only luxuries being a few modest books, he had, beside giving freely to his friends as they had need, saved £100 out of his salary. His brother had embarked in a banking speculation, had been unfortunate, and was in jeopardy. Samuel at once begged him to accept his little stock, and was thus a third time moneyless. He was now, fifteen years after his first trade, where he was when the blacksmith gave him his first penny.

Soon after this he was taken into partnership with his brother, the business was thriving, and in a short time he was able to take up a little cottage in a lane, opposite the shop; he was now married to a Miss Smith, of Midsomer Norton, and found himself in the enjoyment of a happy though humble fireside, and with a cheerful prospect in trade.

While in his brother's employ, Samuel had suggested new plans of conducting the purchases, and had taken that department, to a considerable extent, into his own hands. After going into the concern, he kept a sharp eye for every means of improving their trade. He watched the markets closely, and seized every advantage that offered in buying and selling. The trade steadily grew, and Budgett's became famous for its bargains. The

views of the younger partner constantly enlarged, and he came to aim at a large wholesale establishment. But all this was to be effected in a gradual way, and not by any sudden jump over the gulf that separated him now from his object. He started on regular visits to the neighboring villages to solicit orders from the people, and succeeding in this, next designed supplying the small stores. This, too, he effected, the length and importance of the journey, and of consequence the dimensions and variety of their trade, regularly increasing.

In process of time, the Budgetts undertook to supply the large shops of the important towns around, with such articles as sugar, teas, butter, &c., and although Samuel, who went on the mission, was at first very discourteously received by these grocery magnates, who were highly affronted at the presumption of the shopkeeper from the insignificant and out-of-the-way village of Kingswood, in offering to furnish *them* with wholesale supplies, yet his perseverance triumphed. All men will buy where they can cheapest, and accordingly these respectable grocers were no sooner convinced that they could purchase most cheaply at Kingswood, than thither they sent their custom. A regular monthly journey was organized, and it was made the great care less to gain new customers than to retain what had been acquired. The Bristol merchants saw themselves in danger of being dwarfed, and envy occasioned violent rancors against the new firm. But in spite of all the rivalry of old wealthy establishments in a great city, of an unfavorable locality, of the utter want of prestige, of a small capital, and of combinations to destroy their credit, their business continued to expand. Mr. Budgett soon ceased to travel himself, but the journeys were kept up by agents, and extended until the connection covered the country from Penzance to Birmingham, from Haverfordwest to Wiltshire. Thus was a vast business speedily created, and all without the aid of any adventitious means. It was simply a plain homely business, extended by simple means, and under most unfavorable circumstances. It was the triumph of commercial tact, of perseverance, of will, over the hostility of circumstances. As one of these obstacles, nearly all their goods had to be carried four miles by teams of their own, from the market to the store, and carried back again four miles, from the store to the wharf or the carrier.

After the brothers had been in partnership about twenty years, the elder retired, leaving Samuel the sole direction of the establishment. The latter continued in this position until the time of his death, at which time he left the largest business in the west of England—the yearly returns of which were close upon three-fourths of a million. The principal warehouse was at Bristol, and branches were established in all the neighboring towns.

In the management of this great business, the invariable rule was, that all purchases in the neighborhood were to be paid for immediately. With distant customers this was impossible, and the rule adopted with them was, payment within the month, each customer being waited on by an agent, once in four weeks; and in those visits the utmost punctuality, both as to day and hour, was observed. If the tradesman was not found at home, or was unprepared, no second call was made, nor was any new order taken from him until his account was discharged. These regulations he had commenced with, and fought his way up under them. No deviation was ever made. Every customer knew his system, and he would not trade with any man who met him under false pretences.

The utmost system and regularity prevailed in the management of every thing about the establishment; every man being disciplined to his partic-

ular duty. He had a remarkable discernment of men, and knew what ones to employ, and where each was best placed. When he entered the business the hours of work of the men, were from six in the morning to ten or eleven at night. As his system progressed, the time was shortened, step by step, and at last he contrived to have the work done at five, an improvement to the advantage of all. On one occasion, the establishment at Kingswood was visited with a fire, which destroyed all the warehouses, the counting-houses, and the retail shop, with all their stock. The insurance was £8,000, and the loss beyond that about £3,000. Yet the next morning a circular was issued by the firm to their customers, stating that a fire in the premises had delayed the execution of their orders, but that the goods should be dispatched on the following day. A building adjoining the warehouse in Bristol was immediately engaged, all energies were worked, and the promise was fully performed. The building employed was permanently added to the warehouse, and thenceforth Bristol became the principal seat of the business.

It was a fixed principle of Mr. Budgett to deal justly in all his transactions, although in a bargain he was as close as any other. In his early days it was the custom to adulterate pepper, among other articles, which was then under a heavy tax. A cask labeled P. D. containing a substance that resembled pepper dust, stood in the shop, and was used to mix with the pepper before it was sold. He reflected on this, became satisfied it was wrong in spite of logic, and the false P. D. was cast out into the quarry.

During his whole career, Mr. Budgett made but a single essay in speculation. This was at the time the tea-market was agitated by the Chinese war. He cleared in one week by his tea adventure, about £2,000, but lost about as much by it in the course of a year; and then returned to his old principle, more satisfied than ever, that the slow and laborious progress of secure trading is better than risky adventures, where all is made or lost in a day.

In his personal intercourse with his employees, Mr. Budgett was extremely familiar, and was courteous and sociable with everybody. A airs and assumptions he had none. He was thought by many to be inattentive to dignity: but if he failed thereby to inspire those beneath him with awe, he gained what was far better, their respect and affection. The curtailment of the hours of labor, before mentioned, was made with especial reference to the comfort of the men in his employ. He endeavored to make every one of them feel he had an interest in the business; once a month the agents and heads of departments were assembled together to make their reports, and offer suggestions in relation to the parts of the business in their respective charges. The humblest individual was attentively listened to, and if he could suggest any real improvement in his branch, his idea was adopted, and he was rewarded therefor. Attention and punctuality were always rewarded. One rule was that every man who had not been tardy at his post during the year, received a sovereign, but this was not his only reward; the gifts from his employer were commensurate with his good qualities. It was Mr. Budgett's custom to take his stand on each Friday evening, at a Gothic door by which his men went out at the close of work, with his pockets or a small basket filled with little packages, which he distributed to the men as they passed. One found he had a present of five shillings, another of three, a third of half a crown, according to their deserts. These weekly presents amounted to £12 or £15. But those little rewards were not all. Every

man prospered according to the prosperity of the business. At stock-taking the amounts shared among the men were very large. Sometimes a hundred pounds would be given to an ordinary laborer. These distributions were made at a supper to all the men, immediately following the event of stock-taking, this feast being held on his grounds at Kingswood. The employees assembled usually numbered three or four hundred, and the occasion was one of exceeding interest. The principal spoke to the men and encouraged speeches from them. The supper was followed by athletic exercises, games, and other amusements.

Mr. Budgett was extremely careful to inculcate good habits in all his workmen. He taught them to be economical and self-denying. He obtained their consent to abolish the practice of giving them daily allowances of beer, which prevailed at his entrance in the establishment, in lieu of which an equivalent addition was made to their wages. He was zealous for their religious welfare, also; and one indispensable part of the arrangements in his establishment, was the assembling the men to religious exercises, every morning before business was commenced. These exercises consisted of reading the Scriptures, prayer and singing.

In works of charity, Mr. Budgett's generosity was almost unlimited, and all his gifts were without ostentation. He bestowed liberally on churches, established week-day and Sabbath schools, and scattered with unsparing hand among the needy. Men embarrassed in trade were often relieved and set firmly on their feet again, by his unsolicited and timely assistance. The blessings of the widow and orphan were perpetually upon his head, and the hearts of strong men melted at the mention of his name. His gifts were at first without any particular system, afterward he devoted one-sixth part of his income to charitable distribution.

In his family and among all his relatives, no man could be more endeared. He had no neglected kin who hated his name, and envied his greatness. He gave his sons a responsibility in the business, and showed a deference to their judgment, uncommon for a man so much the architect of his own fortune. As an instance of his confidence in his children, when his eldest son was but twenty years of age, he allowed his four boys to go alone upon the continent for several weeks. Nor did he misjudge them. One mode of his treatment at the family hearth and elsewhere, was to create a virtue by giving one credit for it, and assuming him to be incapable of the opposite vice.

Not the least work that he accomplished was the improvement of his neighborhood. He maintained his residence at Kingswood, throughout all his business career, and effected there a moral improvement as great as that he accomplished in the material appearance of the place. We have before spoken of the class of people inhabiting this unprepossessing village. To show further the unpleasant character of a portion of his neighbors, it is stated that in one family, of five sons and a daughter, two sons were hanged, the other three transported, and the daughter had three successive husbands, who were all transported, too. When the bodies of the two brothers who had been hung were restored to their relations, the latter turned them to account by exhibiting them in their coffins, at a penny a sight. By the efforts of the Budgetts, seconded by a few others, the desperate tribe of marauders before mentioned were finally subdued. It was a dangerous task, but a determined spirit accomplished it at last. Mr. H. H. Budgett, the elder brother, first addressed himself vigorously to this work, gradually se-

curing co-operation. Churches and schools, in the erection of which the firm took a leading part, followed, and Mr. Samuel Budgett, with his sons and his brother Henry, labored enthusiastically to gather the vicious part of the population into these places. On these errands he would be employed during the whole day, for a greater portion of the Sabbaths—and these he called the happiest days of his life. About the period of his marriage he began to labor as a *local preacher*, and for years met the appointments assigned him to the neighboring places. His sermons are described as of a very effective character, and left no doubt that had he followed his early leaning, he would have made a most efficient missionary among the heathen—perhaps he did as much good, however, as a home-missionary among the heathen around his door.

He was a great seeker of knowledge, and had a very decided literary taste. But he had nothing of the pedantic ambition of a would-be-considered literateur. He had a very humble conception of his own acquirements, and devoted such part of his time as he could spare to amend the deficiency. He did not seek to become a scholar, but simply to gain more knowledge, and to store his mind with ennobling sentiments. He had a strong relish for poetry, showing that a strong practical mind is not necessarily disjoined from the lighter graces of imagination. Watts and Wesley were dear to him from youth. In after life Young and Cowper were his special favorites, and the copies of these delightful poets in his library were well penciled over. Thomson was one of his choice companions. But he was not restricted to these. His range of authors was considerable; and his memory of their beauties was so good, that he would sometimes challenge a companion on a ramble to name any subject on which he could not produce a verse—a challenge almost always made good.

In his mode of life there was no ostentation. He had a fine house and beautiful grounds; plentifulness was everywhere, but plainness and economy were as visible. He was extremely sociable, and fond of entertaining his friends; but with all his geniality of disposition, nobody ever commemorated his great parties, his brilliant soirées, or his champagne re-unions. He gave away many horses, yet he never drove a pair, thinking it too much display.

The principal elements in the character of Samuel Budgett, as already partially exhibited in this narrative, were a swift intuition of character and of circumstances, which was his most remarkable point, and chief source of power. The rapidity and certainty with which he exercised this faculty was astonishing. He had also, in the highest degree, the power of concentrated thought. He thought rapidly, but no subject was allowed to intrude until that in hand was dismissed. His temperament was singularly active and excitable, impelling him always to *do*, yet guided always by great caution and foresight. He was as persevering as active, and made it a rule "never to attempt without accomplishing." His power over the minds of others was immense, and those associated with him, he impressed so with his own spirit as to cause them to move all as parts of a single machine, of which he was the impelling force. His temper was naturally hasty, but he never retained anger. His heart was singularly open, and so different from the secretiveness supposed to be an essential to a good business character, he communicated his ideas to friends with a freedom few could return. He was in his whole nature, indeed, the very reverse of that cold, unethereal, selfish nature, which many consider the only basis from which a "successful merchant" can be developed.

In condensing the facts of this biography from a life of the man, by William Arthur, A. M., we have been obliged by our limits to despoil the narrative of a great portion of its interest, and to curtail the reflections suggested by incidents of the story. We have especially compressed that part which gives the progress of his commercial prosperity; as the particulars embodied are sufficient to give merchants a correct idea of the causes of his rise, of his business system, and the cast of mercantile character which he possessed. It was our especial desire to show what he was *beside*, and at the *same time* with, being a great merchant. That he was not simply a *trader*; but that he had heart and capacity for simultaneous success in other spheres; and instead of being isolated in the little world of mere bargains, he was a developed Man, who knew the relations of the different interests and conditions of society, had his manifold fields of labor among them, and found in each what was of good to himself, and imparted to each the service that it needed. Such a man is in harmony with the world—moves easily about, without jar or collision, and in virtue of his contribution to the universal peace and profit, is honored with the universal homage.

Samuel Budgett, the Successful Merchant, died of dropsy, in the early part of May, 1851. His death, like his life, was that of a Christian—his faith and beatific vision equaling in strength and splendor that of the saints of old. The day of his funeral was a sad day in Kingswood. His late employees, from the highest to the lowest in grade, gathered to the ceremony with heavy hearts and countenances overshadowed with a grief impossible to be lent to the mere *propriety* of the occasion. The whole village gathered at the gates and followed the remains silently to the church, and thence to the tomb—and many, many were the tears that dropped as the frequent remark escaped the lips of humble men and women, "The best man in Kingswood is gone to-day."

Art. V.—PROPERTY AND NATIONAL WEALTH.

To FREEMAN HUNT, *Editor of the Merchants' Magazine.*

SIR,—I am not of the fanatical school of misers, who believe, that wealth *ought* to govern the world; but, that it is the Archimedean lever by which the world may be moved, I have no doubt. Nor do I esteem wealth or its possessors, with some agrarian political economists, as necessarily odious. Wealth or property has a necessary and important position in the interests and progress of mankind. Its office will be appreciated, by comparing the conditions of a people where the incidents of property are scarcely known, with that of a refined and polished nation, where the individual interests of its various citizens are tangible, and respected. All provisions for the future wants of life assume the nature of property. Inferior animals, in some cases, make such provision, and hence become the *owners* of their stores of food. But, there are savage men more rude and degraded than these, that have not taken this first step towards civilization. The natives of New Holland have scarcely clothing, houses, or even the implements of war or husbandry, and they are certainly destitute of all the arts of domestic life, and of every germ of improvement. They pick up a precarious subsistence from the

spontaneous productions of the earth, and from snails and reptiles with which they chance to meet.

Beyond this lowest degradation man does not advance a step, without conceiving of the *uses* of property, and appropriating the things consistent with its objects, to his personal advantage. Property, in itself, has no inherent moral qualities, nor any necessary individual identity. But, anything within the power of human acquisition may *become* property by *use*, and as connected with the object of this use, it may give energy to a high moral influence. The object or purpose of human life being settled in the mind, anterior to the ways and means of its accomplishment, or to the notion of property, the object of this acquisition may be, primarily, just, and noble, and benevolent. The mind that determines to improve itself, and to improve the world, may, consistently with its high and holy purposes, use property, which is seen to be the necessary incident to all human progress. Such a mind, according to holy writ, "uses the things of this world as not abusing them."

It does not pertain to the *peculiar* merits of property, that it has been an essential and indispensable agent, in bringing us men from the rude habits of the savage in extreme degradation, to an affinity with heavenly existence—that it has afforded facilities for the development and refinement of intellectual power—that it has surrounded man with a thousand means for his personal and social comfort and happiness, nor that it has surrounded him with gratifying evidences of all these improvements, in the towns and cities, the labors of art, and the useful public works that are scattered over the world.

For, without human purpose and the movings of the moral energies of man, the granite mountain would still have hid among its crags the fluted columns and the massive walls of the magnificent temple—the bricks and the mortar, that compose the extensive and still extending city, would have slumbered on in the clay-pit and lime-rock from which they were taken—the pines and cedars used in finishing the palaces of the wealthy, would still have been in the wild forests, adding year-circles to their growth for years to come; and, instead of decorating the home of man, they would be affording a domicile among their boughs for the wild forest birds, where "the owl would dwell unscared," and the eagle would find a resting place.

In the absence of the substance of civilization, its spirits and incidents would also be wanting—the light and the spirit of song would yield dominion to the brutal passions, the dark cruelties and the howlings of the savage. For, man without purpose or enterprise, never yet breathed a tone of eloquence, nor conceived of any elevated object of his being, above the brutes, whose example he copies and emulates. Shepherds have lived and fed their flocks, but never one has sung the praises of his own rude life. The genius of after times and remote lands has associated with their desolate weary life, the fictions of poetical creations.

Property has its ultimate origin in human necessities; and a knowledge and appreciation of these necessities are incidents of its accumulation. We have said, that it consists not more in things possessed, than in a knowledge of their adaptation to use. The extent of this knowledge is the ratio of the value of things held as property.

Hence, we come to the proposition that the *real* wealth of a nation is in proportion to the *intelligence* of its people, whatever may be its physical resources and specific accumulations.

Suppose men had never learned the use of iron, of steel, nor the processes of their manufacture, where would be the value of all the iron that is hid in the mountains and valleys of the earth? The same question may be asked in respect to every other mineral product. Commerce, that has accumulated the wealth of so many nations, has come into being with its thousands of ships and vast capital invested, through the force of *intelligent* human enterprise. It has *created* itself, with all its vast estates, without impoverishing any human being. Indeed, the people from whose country it has drawn its resources, have risen, through its influence, in the scale of civilization, and actual wealth and comfort. If the knowledge of these comforts and refinements may increase the sum of human necessities, it has also increased the industry and enterprise to supply them. A value has been given to rocks and woods; and even the canes of the jungles are in demand; and hence, by the mere influence of Commerce have become capital.

The accumulation or rather *production* of national wealth is not more striking in Commerce than in domestic enterprise. But here, as in Commerce, intelligence and science give the first movement and progress, and are the primary principles that guide human pursuit to efficient results. The railroads, that are peculiarly a triumph of science, are to domestic pursuits what the opening of foreign trade is to Commerce. They bring the demands of trade home to every farm-house, and to every patch of territory along their lines. Mineral localities are improved, trees that were formerly consumed on the land, in clearing up forests, are manufactured into valuable lumber for what, without the railroad, was a too distant or inaccessible market. Agricultural products, that formerly were consumed on the farm, or rather not produced at all, now remunerate the labor of their production, and make more land to be required for thorough cultivation. And hence the railroad raises the value of land as an investment, without diminishing the appropriate rewards for its cultivation. The citizen who lately possessed a farm of two hundred acres that would produce crops of the value of \$500 per annum, since the railroad has been constructed, turns off four times as many dollars worth of products as formerly, and requires four times as much labor, so that four sons, with fifty acres each, have as profitable farms, worth, each, as much as their father's; procuring, for the same amount of labor on each farm, as many domestic comforts as the two hundred acres produced formerly. Let no peevish idler complain of this rise in the value of real estate, as if it were going to render it more difficult for labor to find its reward, or the poor to obtain a subsistence. Ten acres may possibly answer better the purpose of rewarding the cultivator, than one hundred did half a century ago. A large number of farmers, within a few years past, in the northern section of Vermont, have been engaged in raising potatoes for the manufacture of starch, at 12½ cents per bushel. Since the railroad was completed to the interior of the State, potatoes have sold along its line for half-a-dollar or more, to supply the Lowell and Boston markets. The consequence is not merely, that the three thousand bushels that formerly brought \$375, now bring \$1,400, and require no more labor for their production, but thousands of acres of *waste* lands will now be cultivated for this and other crops. The young man who complained that lands were so dear that he could not get a foothold, now finds a motive to pitch into some swamp or marsh, and by far less labor than would be required to clear a new farm in the wilderness, he brings the unproductive waste to a high state of cultivation; draining off the water, and making the soil beneath, a rich compost bed, that, as it becomes dry, will produce most

extraordinary crops. Mountain lands, that were formerly esteemed almost valueless, promise better returns for their clearing and cultivation, than the best land without facilities for a market.

This increased value of real estate is not fictitious but intrinsic, for the State with its new improvements affords a comfortable support for twice as large a population, and remunerates twice or thrice the amount of actual labor that it formerly did. The population of a State, and the amount of its useful industry, are the best criterions to determine its wealth. The aggregate property of the State has doubled, paying as good interest and remunerating, perhaps three times the labor, and yet nobody is made the poorer, nobody has lost a dollar: thousands are made well off, or are provided for, and yet at nobody's expense. Whence has come this increase of wealth? It has not been imported from the seaport or foreign countries. It has been *created* chiefly on the soil. But I need not pursue this thought, to notice hundreds and thousands of manufactories which spring up in every section of the country having facilities for transporting goods to the depots of foreign commerce, along the shores of our country, which, with all their accumulation, may be shown to have been *created*, and not accumulated to the prejudice of any other interests. They not only create themselves, but produce an industrious and prosperous agricultural community about them.

But, I have cited the railroad, and the incidental improvements in the country through which it passes, merely to illustrate a principle which obtains in reference to every domestic enterprise or pursuit; and also to show that the laws which determine the value of property are not arbitrary, but founded in the nature and relation of things. A thing intrinsically worthless, as a depreciated or bankrupt paper currency, cannot be made of value by an act of parliament. Hence, the celebrated aphorism of Mr. Clay, that "*what the law makes property is property*;" in the light of philosophy is a fallacy; though it may be a useful legal convention in reference to the vesting of private estates and chattels.

We have seen, that if a nation would seek to increase its wealth, or raise its condition, the first public interest is, the education of its people. Not the education of a few as mere contrivers and overseers, but of every man who has physical strength to devote to labor. For an ignorant workman, though his work may all be laid out to his hand, will not accomplish half as much as the intelligent one; and the aggregate labor of millions of people may be affected twenty, thirty, or fifty per cent, by the state of general intelligence alone. If any one might suppose, that the State of Massachusetts would ever sustain from seven hundred thousand to a million of people, if a majority of them were unable to read or write, he would show how ignorant he is of the springs, the methods, and means of Massachusetts' enterprise. The Commerce, the manufactures, and the trade of Massachusetts—the wealth of the *Commonwealth*, are the fruits of her schools and seminaries.

Though education may be a more remote facility than labor, in the production of national wealth, still it may be far more powerful and efficient. But labor cannot be dispensed with. Like land, it is a basis of production, which intelligence may improve to the greatest possible advantage. It is the physical force that accomplishes the purposes which intelligence may have desired.

As connected with the wealth of nations, *productive industry* requires a distinctive consideration; for, beyond its objects and methods that are regu-

lated by intelligence, the *amount* of labor that may be performed in a country, is a matter of vast public interest. If there be four millions of men in this country who are able to work, at 75 cents a day, they would earn three millions of dollars a day, and over three hundred millions of dollars in a year. In ten years, the wages of our laboring population would amount to no less than three thousand millions of dollars, probably enough to eat up the capital of the whole country, did the labor not actually produce or create, to a large extent, the means of its own remuneration. To influence men to the accomplishment of the largest amount of work, is a question that leads the political economist to an intimate investigation of the laws and elements of his physical and moral being. But without entering into the details of such an investigation, I will notice but one point in this connection—that effective labor must be the result of purpose and not of constraint; that is, it must be *free*. Sympathies between the mind and body are a part of man's existence. His physical energies are in a vast multitude of circumstances, sustained by the spirit which these sympathies have infused. Numerous cases have been related of superhuman strength being put forth, as by miracle, by persons in excitement from danger, fear, or for the rescue of persons in peril. But fear of punishment or constraint, are not the legitimate motives to enlist man to constant physical exertion. By such constraint, labor becomes odious, and those mental sympathies which stimulate to free exertion are lost. Besides, in the strictest system of slavery, the facilities for constraint cannot be as constant, as the spirit of enterprise, which becomes a part of a free man's very existence; and to suppose that an odious task will be pursued further, or more constant, than the compulsive power of the master, is preposterous. In apology for the mildness of domestic slavery in a part of this country, it has been stated that three slaves do not accomplish more labor, than two free laborers in parts of the country where slavery has not made labor disreputable. Supposing two-thirds as much is done by the slave, if there be a million of slaves doing full tasks in this country, their labor would amount to fifty cents a day, each, allowing seventy-five cents for a full free man's day's work. The aggregate labor done by the slaves in the country, on these suppositions, would amount to half a million of dollars a day, a quarter of a million less than if these slaves were intelligent freemen. This would amount to a nett loss to the country of seventy-five millions of dollars a year. But the odious character which the existence of slavery gives to labor, paralyzes the spirit of industry with the free portion of the population, so that in the slaveholding portions of this country, the idleness of the nominally free occasions as great a loss to the country as immediately results from slavery as stated above. The hundred and fifty millions per annum deficiency of production, in the slave states of this nation, is estimated on the lowest value of labor, excluding the increase of this value, which Commerce, new enterprises, and manufactures, in a free industrial community, might produce.

It is not my purpose to enter into the discussion of slavery in its political bearings, nor to notice American slavery as a domestic institution, further than what the facts stated above, which I have gathered from the voluntary testimony of numerous slaveholders, may show the influence of such an institution on national wealth.

Though private property to the estimated value of twelve hundred millions of dollars, may be invested in the slaves of this country, yet, for all practical purposes of national wealth, three millions of free people, without

the prejudice against labor which slavery produces, would be worth twice as much to the country, and to that portion of the country where slavery now exists. But the existence of slavery paralyzes the enterprise that would develop resources—in mines, in water-power, in manufactures, and even in Commerce, of the regions over which it has influence. The value of real estate alone, in the slaveholding states, is diminished more by the existence of slavery than all the nominal slave property.

If all the slaves in any slave State were an attachment, in proper proportions to the several freeholds, whose value would be increased by emancipation; an act of emancipation, annihilating all the slave property at once, would make the proprietor the richer man by twenty-five per cent; and five years would not transpire, before the market value of such lands would illustrate the truth of this assertion. Leaving the political and moral questions connected with slavery out of the account, and acknowledging that property vested in slaves is to be protected on the basis of sacred and indefeasible right, the difficulty of emancipation is, that it would operate to the ruin of those whose property is invested chiefly in slaves, and make the owners of lands a great deal richer than they now are. At the same time, while three slaves for all practical purposes in the production of wealth are only equal to two free persons, the State would be increased in facilities for production of property in this proportion, to say nothing of the rise in the value of its lands. But in view of this rise in the value of the soil, an assessment of the nominal value of the slaves on the lands of the State, would be strictly equitable and a measure of the highest utility to the land-holding interest of a Commonwealth. As between free citizen and free citizen, who have sustained a compact and constitution, that have encouraged the investment of property in slaves, I am not prepared to admit that such an arrangement would be immoral. Though I cannot conceive that a distant State of our Union, where slavery never existed, ought to be taxed to procure so beneficial a change as would accrue to the aggregate interests of the slave State by emancipation. Yet, the remote interest that would accrue to a free commercial State by such emancipation, might justify some sacrifice on its part in view of such an interest. If the slave states produced or created a hundred and fifty millions of dollars a year more than they do under slavery, commercial credit could be rendered much sounder, and the commodities that would become the subjects of commercial exchange would be more varied and valuable.

If the calculation made, I think, in 1840, that in forty years, eight hundred millions of dollars of bankrupt debts had been contracted in our commercial cities, by the Southern trade alone, be true, it might be a pertinent subject of inquiry, as to how much of this loss went to make up for the impoverishing influence of slavery? How great losses have accrued from trade with the free States the calculation did not tell us. We are not to suppose that the southern merchant is a man of less integrity and honor than the northern or western. But if the losses in the southern trade have been greater than elsewhere, they must be attributed to some inherent evil in the Constitution of the South as a commercial state. That an evil is found in slavery, adequate to the production of these results, has been shown. Suppose the losses from slavery, on the principle stated, be averaged at one-third less than I have shown,—at one hundred millions of dollars a year,—here in forty years, we have four thousand millions of dollars, deficiency of production, or five

times as much as the commercial bankruptcies ascribed to the southern trade.

But *free labor* is affected in its results by various circumstances which, as connected with our subject, deserve consideration. There are moral influences growing out of the condition of the country that may greatly affect the aggregate of its productive industry. Party politics that predicate the prospects of all industrial enterprise, on the ascendancy of this or that demagogue, have done immense mischief to the interests of national wealth.

Commercial panics are to labor what the plague is to the health and life of a community, killing thirty with fear where one dies with the disease. Universal bankruptcy is an evil of less magnitude than universal idleness. For, we have seen that productive labor can repair the damages and losses of almost any national misfortunes. But, let labor be neglected, and hunger will increase to a terrible and most destructive extent. Consumption never ceases while anything remains to supply human wants; but, if the tenor of human pursuits had not have been disturbed, the immediate necessities of the people would have been provided for, and if the country had have ceased for a time to advance, the remnant of its resources would have been so well improved, that the retrograde tendency of things would have been checked.

Again, to give a proper energy to industrial enterprise, the dignity of labor should be sustained. The franchises of a freeman should be conceded to the humblest laborer who has not forfeited his right by crime. In the responsibilities of a freeman, he will find the strongest motives to exertion. Besides, so far as government can, by its action, affect his confidence of a just remuneration for his toil, he feels that a remedy is put into his own hands through the ballot-box. On the merits of the case the laborer is as much entitled, as any one, to the elective franchise; for, we have seen that the embryo wealth of a nation is in its industry and enterprise. Without human labor, either present or prospective, there is scarcely any intrinsic value to anything. The availability of labor for the cultivation and improvement of a farm, gives the farm its value. We have seen that the labor of a country, in two years, probably eats up all other property in its valuation. A regard to national wealth, then, requires that the laws of the human mind affecting its purposes to labor, and its spirit of industry, should be attentively and intimately studied by our civil legislature—that the highest motive to enterprise should be made to exert the most extensive and thorough influence. What stronger motive can be adduced than the conscious spirit of freedom? Who would experience more immediately and more severely the evils of a bad government, than the man who depends for his support on his daily labor?

It matters not whether property be in few or many hands, so far as it pertains to the commonwealth, provided it be equally available for public purposes, and, provided, its present accumulation is made to contribute most to its future increase. But it is a question for inquiry, Whether its concentration in a few hands will command the highest exertions of labor, to make it yield the largest aggregate increase? While it is known, by practical experience, that large estates pay a less annual percentage than small ones, and those whose labor improves them, are not enriched by the deficiency, the presumption is in favor of small estates. The prayer of Agar, "Give me neither poverty nor riches," was as consistent with the laws of finance as of morality. The middling interest are not only the most efficient producers of national wealth, but they can enjoy most fully the rewards of their labor.

Though a large estate is not, in itself, a public good, yet, if it have stimulated, in its acquisition, the labor and enterprise of its immediate possessor, it is, in the light of our subject, scarcely to be considered an evil. Its entailment, without division, among heirs, is a contravention of the law of industry and of its reward, primarily expressed in the decree, that "man shall eat bread by the sweat of his brow"—it will work a serious injury, by persuading a coming generation that property is a favor of fortune, and not a reward for exertions.

But the *security* of lawful property, whether it may be in large or small estates, is a positive duty of the State. The incidental evils of any particular distribution would be far less mischievous than any uncertainty as to the tenure of its possession. Though subordinate to this positive security of property to those who have accumulated it, and to such as may have been regarded in its accumulation, (such as heirs at law, legatees, &c.) the legislature ought to pay a primary respect to the *producing energies* of a nation, as these are the life-blood that circulates through all the body politic; for, where the laws have afforded adequate protection to property, it has usually needed no other facilities for securing all its legitimate advantages. Nor does labor require to be patronized by the State so as to destroy its spirit of freedom. It can take care of itself, if legislation does not paralyze Commerce, and destroy the markets for its products, or suffer foreign competition to rob it of its legitimate stimulus and reward.

From a review of this subject, it will be perceived that the body politic is an active living body, whose energies and life are in the bones, and sinews, and spirit of its people—that, for its healthy development, a regard must be had to all the principles and elements of political economy. It is seen, that the common maxim, that *what one man gets, another man loses*, is not in accordance with experience; hence the odiousness which, in the estimation of many, attaches to wealth is unjust and unreasonable. The most valuable and extensive estates are often *created* where no property, or next to none, before existed; and this entirely free from the legerdemain of financial speculation.

The resources of a country are capable of multiplication and increase, so that those who will seek their development will never be left with the grumbler, who spends half his life in idleness, complaining of his want of a chance to do something for himself or his country. The man that will work as dictated by an intelligent experience, can live, and, if prudent in expenditure, can accumulate property.

Finally, I observe that the support of free schools and facilities for the education of a whole people, contribute to the benefit of every class of citizens and of the State at large. Public free schools are not constituted as some niggardly spirits have asserted, to support pauperism, but to prevent it. Intelligent laborers, as we have said, can add much more to the capital employed in a business than those who are ignorant.

J. M. S.

JOURNAL OF MERCANTILE LAW.

ACTION ON RAILROAD LAW OF NEW YORK STATE.

In the Supreme Court, (State of New York,) July Term, 1852. Hugh White vs. the Utica and Schenectady Railroad Company, and E. Corning, and others.

The Utica and Schenectady Railroad Company was incorporated in 1833, with a provision in its charter that "the Legislature may at any time alter, modify, or repeal this act;" being further subject to the general restrictions and liabilities prescribed by the Revised Statutes, that "the charter of every corporation that should be granted after the Revised Statutes took effect, should be subject to alteration, suspension, and repeal, in the discretion of the Legislature." (1 R. S. 600, Sec. 8.)

In April, 1851, the Legislature passed a law authorizing every railroad corporation in this State, with the consent of two-thirds in amount of its stockholders, to loan its credit, or become the owner of stock in the Great Western Railroad Company in Canada West, to an amount not exceeding 5 per cent of the capital of the company so subscribing. Under this act the defendants subscribed to the stock of the Canadian company, more than two-thirds in amount of the stock-holders having given their assent to the subscription.

The plaintiff, who is also a large stockholder, institutes these proceedings to test the constitutionality of the act of 1851; and upon a motion to dissolve the injunction temporarily granted against the defendants, the Court delivered an opinion, of which the following is an abstract:—

The constitution of 1846 declares that "no private or local bill shall embrace more than one subject, and that shall be expressed in the title." The title of this act is "An Act to authorize the Railroad Corporations of this State to subscribe to the capital stock of the Great Western Railroad Company, Canada West." It is said that this is a private and local bill, and that it embraces more than one subject, and that the subject is not expressed in the title.

The act is neither private nor local; a private act is one which relates only to particular persons or bodies, not one which includes all the persons or bodies of any one class. One relating to all Jews, or all turnpike companies, is not private; but a bill relating to individuals or bodies who are named, and which is made to operate on them exclusively, and not on all of a class, is private. A bill may possibly be local, although it affects a whole country; but it cannot be so when no localities are selected in the bill to be subject to its operation; but the whole State is the theater of its operation. That is local which is for a particular locality, and with a view to benefit it, particular being understood in contradistinction to general.

It is said that this bill embraces more than one subject, and that all the railroad companies in this State are the subjects of the bill. The term subject, as used in the article of the constitution referred to, (as the counsel for plaintiff himself said,) is equivalent to *subjecta materia*; this concedes that the term refers to the subject matter of which the bill treats, not to the persons who are subjects to its operations. "No private or local bill shall embrace more than one subject." The word "subject" is here clearly used in the same sense as when we speak of the subject of a discourse or speech. The term "embraced," is peculiarly appropriate to the word in that sense, but not at all so when speaking of persons subjected to a law.

Next it is said that the act of 1851 was void because it was not passed by a two-third vote. The former constitution did not allow any charter to be created, continued, altered, or renewed, without a two-third vote; and the plaintiff contends that, as that constitution was in force when the charter of 1833 was granted,

this provision of the constitution became a part of the charter as much as if it had been made expressly a part of it. This is an artificial mode of reasoning, very apt to lead to mistakes. When the charter was granted, no reference was made to the constitution; but it was a fact that then the charter could not be altered, without a two-third vote, simply because such was the requirement of the constitution then in force; it was a fact not arising out of any contract, express or implied, but arising from the then form of the constitution, and depending for its existence and continuance on the continuance of that form. It was never the meaning of that constitution that a matter merely regulating the mode of legislation in particular cases should remain or be immutable, when that constitution itself should cease to exist.

The rest of the plaintiff's argument relates to the construction of the power reserved by the Legislature, in the Revised Statutes, and in this charter, to alter, amend, and repeal the charter. In the charter of 1833 it is declared that "the Legislature may at any time, alter, modify, or repeal this act," (sec. 19,) and that it is subject to the liabilities prescribed by the 18th chapter of the first part of the R. S. (sec. 14.) One of those, as before stated, is, that this charter should be subject to alteration, suspension, and repeal, in the discretion of the Legislature. In February, 1819, the case of the Dartmouth College was decided by the Supreme Court of the United States, denying the power of the Legislature to assume to itself, or to prescribe, another mode of selecting the trustees of the college than that prescribed in the charter granted by the king, or to alter the charter in other respects.

This decision evidently startled our Legislature, for while they submitted to it as coming from the highest tribunal that could pass on such a question, so far as previous charters were concerned, they began in 1820 and 1821, and from that time habitually, to insert in new charters the power of altering, modifying, and repealing them. The Legislature meant to frustrate the effect of that decision as to all subsequent charters into which this clause should be introduced. This became so much the settled policy of the State, that when our laws were revised in 1829 and 1830, this power of alteration, suspension and repeal was expressly made a general one as to subsequent corporations, so as to be effectual, even if it should not be inserted in the act of incorporation; and although the revisers excepted from its operation religious, literary, and charitable societies, the Legislature was so jealous of its power that it struck out the exception. (See Reviser's notes, 2d ed., p. 11, ch. 18, tit. 3, § 8.

What then was the extent of the power thus reserved? The decision of the Supreme Court was founded on the idea, that in the Dartmouth College case the alterations made by the Legislature of New Hampshire violated the contract between the sovereign and the college, as contained in the charter. The Legislature inserted this clause to frustrate or obviate that decision; that is, to enable the Legislature to do with subsequent corporations even what the courts would have declared to be a violation of the contract between the people and the corporation. If the object were anything short of this, the clause was useless and the precaution idle; for the decision interfered with no regulation or legislation that did not impair a contract or its obligation. Nothing in that decision interfered in the least, or was ever supposed to interfere, with mere police regulations, or with general legislation affecting all colleges, in matters not already controlled by their charter.

The Legislature must, therefore, have intended to reserve the power even of doing that which, but for the reservation, would have been a violation of the contract; and that every contract, express or implied, contained in the charter, was to be subject to the power of the Legislature. This gives, or rather retains, to the Legislature the unlimited power over the objects of its creation, which the British Parliament is said to possess as fully as our Legislature possessed the control before any act of incorporation was passed. The company takes the charter, and the stockholders subscribe, with the full knowledge of the reservation of this power, and of its forming a limitation on every contract which they can set up under the charter. Nor is any limitation imposed on this reservation;

it is to alter, suspend, or repeal, in the discretion of the Legislature. (R. S. 600, § 8.)

It is avowed to be an arbitrary power—one in which no court can interfere, no party can successfully object, except by appealing in due time to the discretion of the power to whose authority he has thus subjected himself; for it is to be exercised in the discretion of the Legislature. It is useless, therefore, to argue that if this clause were not in the Revised Statutes, or in the charter, there would be a contract between the people and the company, and also with the stockholders, that the railroad shall be made from Schenectady to Utica, and that its funds shall be applied to no other purpose. The answer of the State is—*Non in hæc fœdera veni*: The only contract I made with you was, that I would give that charter, with the power in me to alter or repeal it, as my discretion might dictate.

Neither in the charter nor in the general law has the Legislature set any bounds to its power of alteration. Why then, should the judiciary attempt to set bounds to that power? The judiciary is not established to prevent abuses of the legislative power, nor an indiscreet use of it; but simply to pronounce the true meaning of any law constitutionally passed; and this is peculiarly the case when the Legislature has reserved a power to be used in its discretion, and to be employed even in cases in which the courts would have pronounced this act a violation of contract if the power had not been reserved. It is said it never could have been the intention of this clause to enable the Legislature to authorize or compel subscription to a foreign corporation. The answer to this is, that the Legislature knew that it could not foresee all the cases in which this power would be exercised, and therefore reserved it intentionally, without any limit, and must be allowed so to use it. And they have done so wisely.

On the grounds above stated, the injunction granted in this cause should be dissolved, the costs to abide the event.

POLICIES OF INSURANCE.

FREEMAN HUNT, *Editor of the Merchants' Magazine, etc.* :—

ST. LOUIS, Dec. 22, 1852.

DEAR SIR: I inclose you reports of two cases decided in the St. Louis Circuit Court, upon Policies of Insurance. The points decided seem to be of some interest as involving questions of commercial law. Respectfully yours, &c.

CHARLES WHITTLESEY, Attorney-at-Law.

In the Circuit Court, St. Louis, Missouri, September, 1852; before Judge Hamilton. Columbus Insurance Company vs. J. and E. Walsh.

This was a suit for the reclamation of moneys paid by plaintiff on a loss on the steamboat Marshal Ney, one-fourth of which the defendants had insured with the plaintiff. This policy was issued February 15, 1849, for four months' on \$6,000, being four-fifths of one-fourth of the value of the boat. The policy was extended by renewal to the 19th November, 1842, and while thus insured the boat was totally destroyed by fire, at New Orleans, and the loss paid by the plaintiff to the defendants. The policy contained the following clause prohibiting double insurance :—

"It is further agreed that this policy shall become void if any other insurance be made upon said steamboat, which together with this insurance shall exceed \$6,000, the same being four-fifths of the agreed valuation of one-fourth of said boat, or upon any assignment of this policy, unless the consent of the Company thereto be obtained and indorsed thereon."

The petition set forth the policy, the prohibitive clause, the payment of the loss to defendants, and then set forth that previous to the loss, on the 24th February,

1849, the defendants had taken out a policy, No. 50, in the Tennessee Fire and Marine Insurance Company, in which they caused themselves to be insured in the sum of \$4,500, on one-fifth of three-fourths the steamboat Marshal Ney, valuing said three-fourths at \$23,500, and in the same policy acknowledging prior insurance to the amount of \$18,000 in other offices. On the 28th November, 1849, the plaintiff paid the loss to the defendant. The petition further alleged, that at the time of the adjustment and payment of the loss, they were ignorant of the insurance taken out in the Tennessee F. and M. Ins. Co., and that if this fact had been known the money would not have been paid, as by said insurance the policy issued by plaintiff had become void, and the plaintiff therefore asked judgment for the amount paid upon the adjustment, with interest from the date it was paid.

The answer denied that the policy, No. 50, in the Tennessee Marine and Fire Insurance Company, covered the same interest as that described in the policy issued by plaintiff, but was upon the remaining two-fourths, that the defendants acted merely as agents for the Bank of the State of Missouri, they holding the legal right for the bank, and that the amount received had been paid to the bank before the commencement of the suit, and further alleged that the plaintiffs had not complied with the requirements of the statutes of 1845, which require that the agents of all foreign companies doing business in the State "should file copies of the charter, and the power of attorney under which the agents acted, &c. The act provides a penalty of \$500 against any agent who shall do any business without complying with the provisions of the act. The defendant contended that the plaintiff's agent not having complied with the statute, that the Company could not maintain any action on a policy or contract, or for reclamation of moneys paid upon a policy. The court decided otherwise, holding that the penalty inflicted by statute was the only penalty to be imposed; and that the plaintiffs had not lost their right of action by failing to comply with the statute.

The court further instructed the jury that the policy issued by the plaintiffs, forbid any further insurance upon the one-fourth insured unless the same was done with the assent of the Columbus Insurance Company; that policy No. 50, in the Tennessee Marine and Fire Insurance Company, was an insurance on the one-fourth insured with the plaintiffs, unless the defendants were the owners of more than three-fourths, and consequently that the policy issued by plaintiffs became void, and that the plaintiffs were entitled to recover back the money paid upon the same, if it had been paid by mistake in ignorance of the insurance subsequently taken out in the Tennessee Fire and Marine Insurance Company, with interest upon the amount paid, from the date of payment; that if in transactions between the parties, the defendants had dealt as if principals with the plaintiffs, without making it known that the defendants acted for the bank, then the plaintiff had the right still to treat them as principals and to hold them responsible in this suit.

The jury found a verdict for plaintiff for \$6,002 57.

In the Circuit Court, St. Louis, Missouri, September, 1852; before Judge Hamilton. *James Lawless vs. Tennessee Marine and Fire Insurance Company.*

This was an action upon a policy of insurance dated March, 1850, by which the defendants caused the plaintiffs to be insured, for one year, for the sum of \$1,000, "on brick warehouse on Water-street, between Morgan and Green streets in block 15, St. Louis, to be occupied as three stores but not as coffee-houses."

The property was destroyed by fire in October, 1850, during the existence of the policy. The defendants admitted the execution of the policy, the destruction of the property, and the proofs of the loss, but set up as a defence, that before and at the time of the fire one of the tenements was occupied as a coffee-house, and that another was occupied as a rectifying establishment and for distilling cordials, in which business fire heat was used. Upon the trial of the cause, the defendant proved that previous to and at the time of the fire, one of the tenements was occupied by Philip Rock as a coffee-house, although the fire originated in the next tenement used for rectifying spirits, and not in the coffee-house; and

thereupon prayed the court to instruct the jury, that if previous to and at the time of the fire one of the tenements was used as a coffee-house, then the jury must find for the defendant—contending that the words used in the policy were equivalent to a warranty that the property should not be used as a coffee-house during the existence of the policy, and consequently that it mattered not whether the plaintiff was cognizant of the use of the property or not.

The plaintiff's counsel contended that the words used in the policy were mere words of description, and showed merely the intended use of the property, but did not amount to a warranty that the use of the property should not be changed, nor that a coffee-house should not be kept in them.

The court sustained the construction contended for by the defendants, holding that the words "not to be used for coffee-houses" were equivalent to a warranty that the premises should not be used for that purpose, and that although as a general rule the words of description in a policy would not be considered as words of warranty, yet the use of the negative words "not to be used" left no room for that construction; that that particular use of the premises was intended to be forbidden by the policy, and that those words must be construed as words of warranty.

The court therefore gave the instruction asked by the defendant's counsel, and the jury found a verdict for defendant.

INSURANCE CASE IN MONTREAL.

McPherson et al. vs. the Montreal Insurance Company.

This case, says the *Montreal Gazette*, was tried before Mr. Justice Smith and a special jury, and occupied the Court during three days, and as it is one involving important points of law, which are somewhat novel, not only here but everywhere else, we have made a brief synopsis of it.

In the spring of 1850, the steamer *Comet* was sunk in the harbor of Oswego, whereby some seven or eight persons lost their lives.

That accident gave rise to the present action—the plaintiffs, the owners of the ill-fated steamer, suing the Montreal Insurance Company, in which she was partially insured, for something over £3,000, their proportion of the loss.

This action the defendants contested upon the ground, that if the steamer was insured at all by them, it was upon the express condition to be found in all their policies, that they would not be liable for losses occasioned by the bursting of boilers, or breaking of machinery, except when caused by the perils of navigation.

The evidence showed that the parties had conducted their business in so much good faith that their liberality amounted almost, if not quite, to negligence. An account current was kept, and the plaintiffs did not require policies upon the vessels insured. In the present instance they produced a printed document, which they called a policy, and which did not contain the important exception, but the defendants contended that this was a mere scrip, or memorandum that the *Comet* and other vessels therein named were to be insured, and the document appeared upon the face of it to be a goods' policy, and altogether inapplicable to insurance on vessels. The insurance, therefore, must be supposed to have been upon the terms on which the company were accustomed to insure vessels, and the plaintiffs must be supposed to know those terms, for any other doctrine would destroy all contracts. Such was the law laid down by the learned Judge. The question then was, was the accident in question caused by the perils of navigation?

The steamer had been lying for some hours at the wharf, discharging a part of her cargo. She had her stern line out, and was in the act of swinging round when the explosion took place, and she sank alongside the wharf, and in sight of many witnesses.

There was some contradictory evidence as to the state of the weather, and also as to whether she careened in turning; but the weight of evidence went to show that the weather was calm, and that if she careened at all, it must have been almost imperceptibly. The immediate cause of the explosion was the sudden formation of gas, caused by a deficiency of water in the boiler, which deficiency would have been more dangerous if the boat careened.

The learned Judge, in summing up, read numerous authorities, showing what, in law, were perils of navigation, all of which went to establish that they were only those extraordinary and overwhelming dangers which baffle human skill and man's resources. Hence, even assuming that the boat did careen, unless they were satisfied that the careening was something more than the boats navigating the lakes are constantly exposed to, their verdict should be in favor of the defendants. He remarked that supposing for a moment the insurance had been effected without the exception spoken of, the case might still admit of great doubt. In the absence of a settled jurisprudence in regard to inland marine insurance, we must go to the well-known principles of marine insurance for rules to guide us.

Seaworthiness was a *sine qua non*, and it appeared to him that it was consistent with reason that this should not have relation exclusively to the time when the vessel was insured, but that, in the case of steamers plying as the Comet was doing, every trip was a distinct voyage, and she must be seaworthy at its commencement. But this was a question yet to be settled. In this view of the case, was the Comet seaworthy when leaving the wharf at Oswego? Very different and conflicting opinions had been given as to the sufficiency of her boilers; but, leaving this out of the question, and supposing them fit for use, there was yet a difficulty. A steamer, to be in working condition, or in other words, to be seaworthy as a steamer, requires a certain quantity of water in her boilers. Now, had the Comet a sufficient supply for ordinary purposes at the time of her explosion? These were important questions, but they would not probably arise in the present case, as there appeared to him to be abundant evidence that the contract was such as represented by the defendants, and the real question which would probably occupy their attention was, whether the explosion was caused by the perils of navigation? Verdict for defendants.

ACTION TO RECOVER VALUE OF GOODS OBTAINED UPON FRAUDULENT REPRESENTATIONS.

In the Supreme Court (City of New York,) May 19th, 1852, David H. Gregory and George B. Forte against Elias Bernheimer.

In this action the plaintiffs seek to recover the value of goods obtained from them by defendant upon fraudulent representations.

It appeared in evidence, that Bernheimer called upon the plaintiffs in August, 1851, to make some purchases, and, upon their inquiry, he represented that he was worth \$8,000 above all his debts, that he owed nothing for borrowed money, that he was doing a flourishing business, and that there was no incumbrance on his property; together with other statements satisfactory to the plaintiffs, all of which were listened to by a clerk in their store, and written down at the time. The goods were then sold to defendant upon credit, and in October following, defendant failed in business and made an assignment of his property.

The court charged the jury. The plaintiffs claim that they have been cheated out of the goods, and wish to recover the goods or their value. You must first determine whether defendant made the statements as detailed; the eaves-dropping may have been right in the circumstances of the case, still it is for you to say whether this should impair the testimony. If the representations were made, you will then find whether they were false; and here the plaintiffs rely upon the failure and assignment shortly after, when it is disclosed the defendant could pay only 40 cents on the dollar on his business debts. This of itself does not prove that he was insolvent on the 1st of August; you must determine, from all the circumstances, whether his indebtedness existed prior to the purchase. The next question will be, whether defendant was so little informed of the state of his affairs, as to suppose that his representations were true; of this you are the judges from the facts in the case. Finally, did the plaintiffs dispose of the goods, relying upon these statements. It does not appear that the plaintiffs were previously acquainted with defendant, or that they had other means of ascertaining in regard to him. If, then, the statements were untrue, and defendant knew their falsity, and plaintiffs parted with their goods on the strength of these statements, the plaintiffs are entitled to recover.

Verdict for plaintiffs, \$709 30.

CLAIM FOR ALLEGED LOSS SUSTAINED ON A PURCHASE OF LARD.

Decision of the New Orleans Chamber of Commerce. *N. R. Harback vs. Kennett & Dix.* Before the Committee of Arbitration—present, C. W. Phillips, E. H. Pomeroy, J. M. Savage, R. B. Sumner, and P. H. Skipwith. New Orleans, June 4, 1850.

The plaintiff in this case claims of the defendants \$216 37, being, as he alleges, loss sustained by him on a purchase from defendants of eighty barrels of lard, in consequence "of bungling and imperfect construction of said barrels," whereby, there was a greater actual tare than that allowed, (18 per cent,) and a leakage, as proved by the weight when sold, of 1,725 lbs.

It appears in evidence, that the plaintiff received the lard from defendants May 22d, 1849, shipped it to Boston and sold it September 7th, 1849, statement of loss weight, etc., was made to him by Wm. Thwing & Co., January 9th, 1850, that the empty barrels weighed 5,375 lbs., averaging about 67 pounds each, that the difference between the actual tare, and the tare agreed upon, 18 per cent, was 1,681 lbs., and the loss in the weight of the lard, as proved by the weight in Boston, was 1,725 pounds.

It also appeared in evidence, that this lard was put up in what were called in the trade, country packages, that such barrels are usually clumsily and unskillfully made, frequently weighing here 62 lbs. each, and that lard, when put up in such packages, does not sell for as much as when put up in pork-house barrels, as the better kind of packages is called, many parties altogether refusing to buy lard put up in country barrels, and others, when buying in such barrels taking it at a price equal to half a cent per pound less than they would give for the same article in pork-house barrels, that tare allowed at that time varied from 16 a 18 per cent, that the per cent of tare agreed upon was conventional and was not guaranteed, nor even expected, to be equal to the actual tare; that the weight of a lard barrel in Liverpool would necessarily be much greater than it was here, on account of its being more thoroughly saturated with lard; that the leakage of lard barrels, when shipped from this port in the summer season, is necessarily very great, even in the most perfect packages; that the difference in appearance between country barrels and pork-house barrels is so great, that no person at all conversant in the trade, can mistake the one for the other; that the condition and kind of packages, as well as the per centage of tare allowed were quite as much elements of the price agreed upon, as the quality of the lard.

The committee can see no shadow of claim for reclamation on account of leakage—if the plaintiff bought and received barrels in bad order, he of course paid a corresponding price, but there is no proof that the barrels were in bad order when received—neither do the committee think that he has any claim for extra tare; he must have been aware when he bought the lard, that it was put up in country barrels, of "bungling construction," varying very much in the actual tare, and of consequence a corresponding price. The committee therefore unanimously, award

That the claim of the plaintiff be dismissed, he paying the cost of the arbitration.

ACTION ON A PROMISSORY NOTE.

In the Superior Court, (city of New York,) April 20th, 1852. Before Judge Paine. Wm. Turner against Thomas B. Asten and others.

This was an action on a promissory note, brought by the payee against the defendants, who were alleged to be the makers. The original note, for which the note in question was substituted, was executed November, 1850, by Asten, Sparks & Co., payable five months from date, for advances made by plaintiff to the firm. Before the maturity of this note, the old firm was dissolved, two of the partners entering, with others, into a new partnership, under the style of E. C. King & Co. It was averred by plaintiff that the note in suit was a renewal of the former note by the new firm, though made under the name of Asten, Sparks & Co. The defendants, comprising the firm of E. C. King & Co., are sought to be made liable.

The Court charge the jury:—

There is no law by which, when a change takes place in a partnership, the new concern shall be bound to pay the debts of the old concern, in the absence of any agreement to that effect. Still, it is a common thing for the new firm to agree to pay the old debts, in consideration of receiving the property, and, in some cases, also to issue notes for the debts of the old concern. It is true, also, that a partner coming into a partnership may, in this way, expressly agree to become liable to pay a debt of the old firm. In the present case, no such provision is made in the articles of copartnership. The plaintiff must show that there was such an agreement, in order to recover. The question for you to consider is, whether the evidence on the part of the new partners shows that they would pay this note. If each and all of the members of the new firm, comprising the defendants in this action, did not distinctly make such agreement, they will not be liable.

Verdict for defendants.

ACTION ON A PROMISSORY NOTE.

In New York Court of Common Pleas, February 4, 1852. John A. Dapont vs. Jonah Payton.

This was an action on a promissory note made by defendant to the order of plaintiff, dated July 23, 1852, at Sacramento City, California, for eight hundred dollars.

The defence is, that the note in question was given on the purchase of a lot in Ninth-street in this city; that at the making of the note the parties were in California; that plaintiff agreed to sell the lot to defendant, and convey mortgage deed to him as soon as defendant should arrive in this city; that at the time of the making said note, and as an inducement to the purchase, plaintiff represented to defendant that the lot in question was worth \$3,000, and at a late auction sale in this city, there was \$2,750 bid for it; that defendant had no knowledge in the premises.

That after four months delay, he received the deed, and after its delivery ascertained the lot was not, at time of the agreement, nor since, worth more than \$2,500; that no *bona fide* bid of \$2,750 was made for the lot; that he had suffered \$1,000 damage in the transaction, which he claimed to recover out of any damages the plaintiff might recover on the note.

The plaintiff insisted in reply that he made no representation as to the value of the lot other than his belief it was worth \$3,000, and that a *bona fide* bid of \$2,750 was made for this property.

Testimony was taken—defendant was unable to prove the representation as to value, as alleged in his amount, but the plaintiff admitted by his reply that he made a representation as to the bid. The court held that the defendant must give some proof that no such bid had been made—whereupon defendant proved that a bid of \$2,800 had been made by the plaintiff's attorney, then in this city, and gave some evidence that the property was not worth over \$2,000.

The plaintiff proved by his attorney, Mr. Wilkins, that a stranger did bid the sum of \$2,750 for the lot, but that he bid \$2,800 to prevent it being sold at a sacrifice; he (the attorney) considered it worth over \$3,000.

The Court then allowed defendant's attorney to prove by A. J. Bleecker, that the property was worth but \$2,000, to which decision defendant's counsel excepted, on the ground that the question at issue was whether above-named bid of \$2,750 was made or not.

The Court allowed Mr. Bleecker's testimony to be taken, who testified the lot was worth only from \$2,000 to \$2,200.

Mr. Shaffer again insisted the only question was whether a *bona fide* bid of \$2,750 had been made or not. The Court sustained this view of the case, and struck out the testimony of Mr. Bleecker, and submitted the case to the jury on the question whether there had been such *bona fide* bid or not.

The jury found for plaintiff—verdict \$857 55, the full amount of principle and interest.

DISCHARGE OF A DEBTOR IN SOUTH CAROLINA INEFFECTUAL AGAINST A DEBTOR LIVING IN NEW YORK, ETC.

In the Court of Appeals, (State of New York,) December 30, 1852. Terence Donnelly, survivor, &c., respondent, vs. James Corbett, &c., appellant.

The plaintiff, residing in the city of New York, sold goods at that city to Corbett, a citizen of South Carolina, and received in payment therefor the note of the purchaser, payable at Charleston, in the latter State. After the note became due, the plaintiff prosecuted the same to judgment, in one of the State courts of South Carolina, and the defendant was imprisoned under execution upon the judgment. While so imprisoned, the defendant applied to the court for, and subsequently obtained, a discharge from imprisonment *and from the debt*, under insolvent laws of that State which were in force when the debt was contracted. After such discharge, the plaintiff caused goods of the defendant to be attached in the city of New York, on account of that debt, by virtue of a warrant, the application for which stated that the defendant Corbett was indebted to the plaintiff in the sum of \$1,520 95; "that such demand arose upon a judgment which the applicant had been informed was obtained in or about the year 1843," &c. The defendant gave a bond to obtain a discharge of the goods, and on that bond this suit was brought; which was defended on the grounds that the discharge in South Carolina cancelled the debt; and that the application for the warrant only stated the indebtedness on information and belief, and was therefore insufficient.

Held, that the discharge in South Carolina was ineffectual against a creditor living in this State.

That the plaintiff by proceeding in the courts of South Carolina to enforce the payment of his debt, did not become bound by the insolvent laws of that State, providing for its discharge without payment.

That by imprisoning the debtor under the State laws, the plaintiff became bound by all laws of the State *affecting that remedy*, but not by those impairing the *obligation* of the contract.

That the indebtedness was well stated in the application for the warrant. That the information and belief related to the date of the judgment, not to its existence, or to the fact of indebtedness.

ASSIGNMENT OF PROPERTY IN TRUST FOR BENEFIT OF CREDITORS.

In the Court of Appeals, (State of New York,) E. Darwin Litchfield and others, respondents, vs. Robert H. White and others, appellants.

This action was commenced by judgment creditors of Robert H. White, to set aside, as fraudulent and void, an assignment of his property made by White to the defendant Leonard, in trust for the benefit of his creditors. The assignment, which was set forth in the complaint, was executed by both the parties to it, and provided that the trustee should retain out of the trust-funds his expenses, "and a reasonable compensation for his services in execution of the trust." The trustee covenanted "to execute the trust to the best of his ability," and it was mutually covenanted "that the trustee should not be accountable for any loss that might be sustained, of the trust property or the proceeds thereof, unless the same should happen *by reason of his own gross negligence or wilful misfeasance*."

Held, that the assignment was void.

That the covenant of the trustee to execute the trust to the best of his ability, was qualified by the subsequent clause, discharging him from liability for losses, not occasioned by gross negligence or wilful misfeasance.

That the failing debtor could not rightfully withdraw his property from the reach of legal process, and discharge the holder of it from that degree of diligence, viz: *ordinary diligence*, which the law requires from its officers in the execution of such process.

COMMERCIAL CHRONICLE AND REVIEW.

THE PAST AND THE FUTURE—SUPPLY OF MONEY THROUGHOUT THE COUNTRY—EASH SPECULATIONS CHECKED—DESIRE FOR PERMANENT INVESTMENTS INCREASED—ILLEGAL AND FRAUDULENT BANKING—CONDITION OF THE NEW YORK CITY BANKS COMPARED WITH THOSE OF BOSTON, PHILADELPHIA, BALTIMORE, AND NEW ORLEANS—DEPOSITS AND COINAGE AT THE PHILADELPHIA AND NEW ORLEANS MINTS—STATISTICS OF THE COMMERCE OF THE UNITED STATES FOR THE YEAR 1852—GENERAL REVIEW OF THE COMMERCIAL TRANSACTIONS AT NEW YORK FOR 1852, WITH FULL STATISTICAL TABLES, EMBRACING A MONTHLY TABLE OF THE IMPORTS, EXPORTS, RECEIPTS FOR CUSTOMS, ETC.—DESTINATION OF THE SHIPMENTS OF DOMESTIC COTTONS, AND CLEARANCES OF PRODUCE—EFFECT OF INCREASED PRODUCTION OF GOLD UPON COMMERCE.

IN our last we referred to some of the financial changes which had taken place during the year 1852, and in the present number we give, a little farther on, the most complete statistical tables ever compiled concerning the Commerce of this country, fully confirming our former statements. During the month now closing, there has been little to indicate the course of the future. Money has been in good request, as well for the uses of legitimate business as for speculative purposes; but this demand has been fully met, without any advance beyond the rates of legal interest, and without causing either scarcity or pressure in financial circles. Jobbers, doing business in the large commercial towns, have been less dependent upon borrowed capital than usual, their customers throughout the interior having met their payments with unwonted promptness. The large sums expended to open channels of communication with every part of the country, joined to the receipts for produce at the present comparatively high prices for nearly all the great staples, both North and South, have supplied a steady stream of circulation, which has enriched the remotest points of distribution, and returned the tide to the great commercial centers. Still, the rage for wild projects, and uncertain, adventurous speculations, has received a check, and projects of doubtful utility find less favor than they did during a portion of last year. There is more inquiry for permanent investments from capitalists, who, having made their fortunes during the last few seasons of sunshine, are desirous of placing them as far as possible beyond the risk of future storms. It is this desire for investment, rather than any fever of speculation, which has caused a considerable advance in the value of almost every species of property that has the character of permanency. It is true that this advance has been accompanied by an upward tendency in the nominal value of property, (if *property* it can be called,) which is not sought for the purposes of permanent investment. But it must be remembered that the same genial influences which give a luxurious growth to the wheat ripen also the chaff; and it is therefore to be expected that unsubstantial schemes will flourish in a time of general prosperity. What may arise in the course of the next few months to create a stringency in the money market, it is of course impossible to predict; but present appearances would indicate a gradual return to the lowest rates of last year.

We noticed in our last issue the rapid increase in the number of new banks, some of which, as we admitted, have been started by capitalists to meet the wants of the community, but others (and a large majority) either by borrowers or speculators, for their personal benefit. Since our remarks were published,

another evil connected with the same subject, to which reference was formerly made, has increased in magnitude, and calls for further notice. We allude to the issue of unauthorized bank notes, for whose payment there is no sufficient security. If a portion of the legal banking, now carried on in the country, be but a regular system of swindling under the forms of law, what shall be said of the shinplaster issues which are thrust upon the community without shadow of law, and in some of the States against express legislative enactments? This game was carried on for a while in the District of Columbia, but the worst of the establishments have been broken up, and a majority of the rest are dragging out a miserable existence, soon to be terminated, we trust, by act of Congress. In Indiana, Illinois, and Wisconsin, General Banking Laws have been passed, under which many regular institutions have sprung into existence, whose notes are thought to be well secured. Under the shadow of these new banks, a large batch of private shinplasters have been issued to the amount of between one and two millions of dollars, which at present find a ready circulation throughout the interior. It is difficult to believe that these notes will all be redeemed, and thus an explosion must come sooner or later.

Nearer the Atlantic coast, fractional bills have been issued by individuals and firms doing business which requires a large amount of small change, for the purpose of supplying the want of silver coin. The object of these issues is less selfish than that noticed above, but they are alike illegal, and their currency should be discountenanced. It is to be hoped that Congress will soon pass a law reducing the weight of silver coin, so that sufficient can be coined, even at the present price of bullion, to supply the wants of the public.

The bank returns, which have been made from the different parts of the Union, show less expansion than was expected. The banks of New York have published their quarterly statements in obedience to a requisition from the Bank Department, showing their condition on the 25th of December. We have compiled a summary of the returns of the 44 city banks, which will not vary much from the official tables not yet completed, and annex a comparison with the previous quarter.

CONDITION OF THE NEW YORK CITY BANKS AT THE DATES SPECIFIED.

	RESOURCES.	
	41 Banks. Sept. 4, 1852.	44 Banks. Dec. 25, 1852.
Loans and discounts except to directors and brokers...	\$79,039,394	\$78,400,159
Loans and discounts to directors.....	3,909,444	3,771,962
All other liabilities of directors*	518,417	479,537
All sums due from brokers.....	5,866,626	4,939,433
Real Estate.....	2,702,410	2,805,109
Bonds and Mortgages	248,611	290,038
Stocks	5,245,243	5,921,648
Promissory notes other than for loans and discounts...	45,961	22,324
Loan and expense account	404,949	484,380
Overdrafts.....	43,589	53,571
Specie.....	8,702,895	10,355,976
Cash Items	11,866,284	19,442,634
Bills of other banks.....	1,195,842	1,240,784
Due from solvent banks.....	4,216,743	4,182,586
Due from suspended banks.....	13,179	10,167
Total resources.....	\$123,497,212	\$131,358,793

* This item and some portions of others, are not included in the total.

LIABILITIES.

	41 Banks. Sept. 4, 1852.	44 Banks. Dec. 25, 1852.
Capital.....	\$36,791,750	\$38,174,950
Profits.....	5,464,511	6,281,857
Circulation not registered.....	256,884	257,709
Circulation registered.....	8,421,830	8,836,774
Due State Treasurer.....	187,199	401,738
Due depositors.....	49,608,801	55,781,638
Due individuals, etc.....	607,611	722,771
Due to banks on demand.....	20,884,620	20,719,010
Due to banks on credit.....	911,983	168,100
Due to all others.....	332,020	375,677
Total liabilities.....	\$123,497,212	\$131,358,793

It will be seen that we have included three new banks in the last returns, and there are already *five* or more, in addition, just commencing operations. The capital, as shown above, has increased \$1,380,000, the loans and discounts have decreased \$1,700,000, the specie has increased \$1,653,000, the circulation \$817,000, and the deposits \$6,000,000.

The following comparison of the leading features of the bank movements at several different points of the Union, will be found of interest:—

	Capital.	Specie.	Circulation.	Loans & Dis.	Deposits.
New York City.....	\$38,174,950	\$10,355,976	\$9,094,483	\$87,111,554	\$55,731,638
Boston.....	24,660,000	2,784,792	8,304,591	44,109,363	10,293,087
Philadelphia.....	10,650,000	5,458,888	4,979,700	25,455,440	15,550,374
Baltimore.....	7,291,415	2,991,910	3,328,058	14,291,221	6,021,709
New Orleans.....	14,440,000	8,287,043	5,490,946	13,053,919	13,796,945

We annex a statement of the deposits and coinage at the Philadelphia and New Orleans mints, for the month of December:—

DEPOSITS FOR DECEMBER.

	NEW ORLEANS.	PHILADELPHIA.
		From California. Total.
Gold.....	\$3,265,000 \$3,330,000
Silver.....	19,500 19,500
Total.....	\$3,284,500 \$3,349,500

GOLD COINAGE.

	Pieces.	Value.
Double eagles.....	265,816	\$5,316,320
Eagles.....	11,245	112,450
Half eagles.....	22,287	111,435
Quarter eagles.....	38,660	96,650
Gold dollars.....	133,850	133,850
Total gold coinage.....	471,858	\$5,770,705

SILVER COINAGE.

Half dollars.....	4,590	\$2,295
Quarter dollars.....	16,660	4,165
Dimes.....	286,500	28,650
Half dimes.....	241,500	12,075
Three-cent pieces.....	3,553,900	106,617
Total silver coinage.....	4,103,150	\$154,502

COPPER COINAGE.

Cents.....	.....	886,341	\$8,863
Total coinage.....	.....	5,461,349	\$5,934,070

In gathering up the statistics of commercial operations for the year 1852, we find many particulars of unusual interest. For the first seven months of the year the receipts of foreign merchandise at the port of New York, where two-thirds of the imports are entered, showed a considerable falling off as compared with the previous year, and the general expectation was that this decline would amount, in the course of the year, to at least 10 per cent upon the total imports. Thus, up to the 1st of August, the receipts of foreign goods and produce at the port specified, from January 1st, 1852, amounted to only \$72,209,636 against \$85,414,931, for the first seven months of 1851, showing a decline of \$13,205,295, or over 15 per cent. After this, the receipts rapidly increased, showing a gain of \$2,000,000 in August, \$3,000,000 in September, and with the exception of October, (which very nearly balanced,) this rate of increase was continued down to the close of the year. This change was produced by the unexpected demand for all classes of foreign merchandise for consumption here and shipment to the Pacific coast. We annex a carefully prepared summary of the total monthly imports at New York (exclusive of specie) for three years, which will show the exact course of the foreign trade:—

VALUE OF FOREIGN IMPORTS (EXCLUSIVE OF SPECIE,) ENTERED AT THE PORT OF NEW YORK.

	1850.	1851.	1852.
January	\$11,931,554	\$15,258,015	\$10,907,361
February	8,248,459	11,890,372	9,139,284
March	9,965,835	12,815,597	12,062,481
April	11,898,024	10,339,883	10,639,319
May	10,645,954	10,876,465	7,339,151
June	7,196,171	9,809,692	9,329,850
July	19,246,278	14,424,907	12,792,190
August	11,023,744	13,275,427	15,251,771
September	10,394,764	9,615,241	12,553,430
October	8,065,511	8,554,509	8,585,183
November	6,589,990	5,752,979	8,655,301
December	4,372,719	6,698,948	10,186,073
Total	\$119,579,003	\$129,312,035	\$127,441,394

This shows a falling off, as compared with 1851, of only \$1,870,641, and an increase, as compared with 1850, of \$7,862,392. Of the imports as given above, about 50 per cent in each year were dry goods. In 1852, about 10 per cent were free goods, principally tea and coffee, which show a large increase upon the preceding year. For the sake of convenient reference we annex comparative tables, of the total imports, distinguishing between the goods entered directly for consumption, those entered for warehousing, the free goods, and the specie. We also give a classification of the various descriptions of dry goods, which make up the total receipts in that department:—

IMPORTS ENTERED AT NEW YORK FROM FOREIGN PORTS FOR THE YEAR ENDING DECEMBER 31st, 1852, COMPARED WITH THE PREVIOUS YEAR.									
Months.	Entered for Consumption.	Entered for Warehouse.	Free Goods.	Specie.	Total 1852.	Total 1851.	Withdrawn from Total thrown on Warehouse, '52. the market, '52. the market, '51.		
January.....	\$8,584,311	\$1,281,594	\$1,041,456	\$104,736	\$11,012,097	\$15,468,470	\$1,584,652	\$11,315,155	\$14,880,869
February.....	7,024,952	1,003,883	1,110,949	110,293	9,249,577	12,054,403	1,788,997	10,035,191	11,713,512
March.....	9,302,024	916,519	1,843,938	525,421	12,587,902	13,086,102	1,803,849	13,277,232	12,972,614
April.....	8,410,448	732,422	1,496,449	327,400	10,966,719	10,861,548	1,255,439	11,489,726	10,767,303
May.....	6,096,993	453,109	789,046	380,584	9,719,735	10,987,908	1,850,371	8,046,997	10,697,999
June.....	7,026,181	640,722	1,062,947	429,747	9,759,597	9,930,928	911,479	10,030,354	9,906,214
July.....	11,453,117	423,919	915,154	150,067	12,942,257	14,506,050	1,095,800	13,614,138	14,650,969
August.....	13,711,421	464,962	1,075,388	56,917	15,308,688	13,461,930	1,929,991	16,173,717	13,356,086
September.....	11,095,827	623,260	834,343	66,789	12,620,219	9,730,791	1,254,358	13,251,317	10,536,179
October.....	7,775,614	594,426	215,143	62,690	8,647,873	8,577,674	1,256,570	9,310,017	8,975,116
November.....	7,167,851	596,068	891,382	80,766	8,736,007	5,971,432	1,047,972	9,187,971	6,410,496
December.....	8,421,669	935,257	829,147	112,815	10,298,888	6,724,324	903,841	10,267,472	6,791,595
Total 1852.....	106,670,411	8,665,641	12,105,342	2,408,225	129,849,619	.....	15,415,309	136,599,287	.....
Total 1851.....	105,689,112	13,903,152	9,719,771	2,049,543	131,361,578	.....	13,898,526	131,356,952	.....
Total 1850.....	95,834,013	15,099,750	8,646,240	16,127,939	135,706,942	.....	10,922,946	131,530,138	.....

VALUE OF FOREIGN DRY GOODS ENTERED FOR CONSUMPTION AT THE PORT OF NEW YORK DURING THE YEARS 1851 AND 1852.									
Months.	1851.	1852.	Cotton.		Silk.		Flax.		Total.
January.....	\$1,690,098	\$1,306,322	\$1,843,441	\$1,308,452	\$4,032,002	\$2,970,633	\$692,138	\$569,161	\$8,707,883
February.....	1,273,619	990,291	1,452,882	938,177	2,423,839	1,980,154	887,394	504,550	6,456,994
March.....	1,134,479	1,132,921	1,233,009	1,002,386	1,640,577	1,688,099	873,251	701,572	5,191,964
April.....	918,580	762,030	698,757	768,902	1,281,669	999,303	569,399	604,499	4,259,456
May.....	586,350	397,305	237,349	277,351	918,399	518,368	263,986	263,807	2,467,996
June.....	1,068,752	688,785	428,923	380,785	1,512,986	1,011,909	244,949	292,015	174,670
July.....	2,354,643	2,187,187	1,193,817	899,736	3,933,092	3,074,265	611,250	488,586	453,476
August.....	1,736,222	2,528,842	870,116	1,240,071	2,532,029	2,706,702	536,316	614,086	898,831
September.....	1,293,205	2,085,397	600,073	950,820	1,553,943	2,070,823	477,742	742,596	331,601
October.....	416,738	1,077,608	229,166	387,454	687,355	1,317,305	273,065	412,464	168,379
November.....	285,308	638,451	284,439	370,677	347,862	969,417	321,715	459,882	138,635
December.....	690,489	1,023,500	676,453	1,357,605	938,506	1,519,669	365,301	650,087	201,299
Total entered.....	13,358,493	14,813,639	9,618,425	10,922,415	21,802,647	6,122,006	6,304,705	3,629,938	4,260,708
Add withdrawn.....	1,893,535	1,637,376	1,409,510	1,416,341	1,684,177	1,918,036	627,812	799,132	467,225
Tot. passed to con'.	15,252,028	16,451,015	11,027,935	11,438,756	23,486,823	7,703,837	7,103,837	4,110,163	4,633,985

VALUE OF FOREIGN DRY GOODS WITHDRAWN FROM WAREHOUSE DURING THE YEARS 1851 AND 1852.

	Woolen.		Cotton.		Silk.		Flax.		Miscellaneous.		Total.	
	1851.	1852.	1851.	1852.	1851.	1852.	1851.	1852.	1851.	1852.	1851.	1852.
January.....	\$105,827	\$214,102	\$254,224	\$280,601	\$106,370	\$291,886	\$109,335	\$121,635	\$53,950	\$22,320	\$630,306	\$930,544
February.....	90,176	201,935	311,647	140,724	384,198	69,065	188,788	42,665	63,071		545,600	1,149,639
March.....	84,552	143,427	171,836	229,213	119,483	193,600	56,204	140,042	45,165	50,674	477,240	756,956
April.....	117,031	149,562	140,401	144,867	104,735	165,249	68,138	75,329	50,252	56,554	480,557	581,561
May.....	76,800	70,584	52,646	37,902	49,343	138,717	28,980	40,355	28,615	26,705	236,384	314,263
June.....	103,444	62,094	29,446	24,586	72,562	88,132	27,245	17,310	19,045	7,525	251,742	199,047
July.....	318,717	237,434	157,371	96,970	265,709	149,394	37,782	32,064	21,109	12,416	806,688	528,278
August.....	297,124	221,498	121,312	95,769	121,689	140,143	65,350	42,129	19,767	21,686	625,242	521,225
September...	494,484	166,667	107,154	69,448	245,100	97,148	44,778	56,955	31,059	35,601	922,575	425,819
October.....	78,782	49,936	48,188	28,798	144,646	141,266	53,667	30,519	68,538	32,556	393,821	283,075
November....	52,948	43,886	34,911	13,968	184,560	64,497	25,160	20,177	56,083	24,391	353,662	168,863
December....	73,650	76,301	89,071	82,580	129,256	73,826	33,827	50,357	39,778		384,442	306,312
Total withdrawn.	1,893,535	1,637,376	1,409,510	1,416,341	1,684,177	1,918,056	627,812	799,132	487,225	393,277	6,102,259	6,164,182

VALUE OF FOREIGN DRY GOODS ENTERED FOR WAREHOUSING DURING THE YEARS 1851 AND 1852.

	Woolen.		Cotton.		Silk.		Flax.		Miscellaneous.		Total.	
	1851.	1852.	1851.	1852.	1851.	1852.	1851.	1852.	1851.	1852.	1851.	1852.
January.....	\$139,656	\$184,111	\$222,412	\$208,556	\$206,005	\$837,357	\$54,355	\$66,839	\$42,253	\$24,402	\$664,681	\$1,321,565
February.....	72,846	103,492	173,326	52,631	196,862	150,177	32,402	8,662	70,171	45,685	545,107	360,647
March.....	126,591	164,179	170,125	154,083	211,348	132,338	116,799	37,520	43,392	52,762	668,255	540,877
April.....	142,721	121,917	105,873	80,984	135,904	203,334	59,923	48,171	24,487	45,301	468,908	499,707
May.....	107,344	109,736	92,118	32,519	111,418	111,369	59,082	26,580	9,777	19,817	379,639	306,461
June.....	234,916	105,125	144,811	32,565	109,085	86,984	23,100	17,708	12,345	13,022	524,257	257,404
July.....	341,315	126,623	129,572	72,226	268,318	130,634	45,003	16,399	27,465	21,556	811,673	367,328
August.....	495,957	86,890	143,970	45,018	371,652	72,579	92,295	19,873	38,693	28,536	1,142,567	252,896
September....	277,963	96,804	159,998	59,597	184,289	88,150	137,148	65,732	90,092	61,718	849,490	363,001
October.....	128,408	84,105	90,130	57,130	494,462	19,718	98,658	27,984	73,081	53,776	884,739	244,803
November....	87,820	58,778	81,037	53,056	172,607	76,603	101,206	9,373	66,542	41,123	509,212	243,933
December.....	214,273	118,752	349,086	240,265	145,876	218,074	148,176	45,481	21,651	44,386	874,062	606,908
Tot. ent. for wareh'g.	2,369,710	1,362,602	1,862,458	1,100,930	2,607,326	2,127,242	963,147	383,222	519,949	452,034	8,322,590	5,426,030
Add ent. for consum'n.	13,358,493	14,813,639	9,618,425	10,022,415	21,802,279	20,826,647	6,122,006	6,304,705	3,622,838	4,260,708	54,324,141	56,228,114
Total ent. at the port.	15,728,203	16,176,241	11,480,883	11,123,345	24,409,605	22,953,889	7,086,153	6,687,927	4,142,782	4,712,742	62,346,731	61,654,144

On reference to the foregoing tables it will be seen that the merchandise of all descriptions entered directly for consumption has increased, while the amount entered for warehousing has materially declined, showing an active and ready demand for the goods as fast as they were received. The free goods have increased very rapidly, owing to the large importations of tea and coffee. The receipts of specie show but little change, as compared with 1851, but a large decline, as compared with 1850; and this need a word of explanation. In the last named year, up to the 1st of November, the receipts of California gold dust via Chagres were entered as foreign imports, and afterwards it became impossible to divide them from the product of foreign countries. Thus, the item of \$16,127,939 doubtless includes \$14,000,000 of domestic gold. The totals which are given in the table under notice, adjoining the column of specie imports, shows the amount of all classes of foreign imports, monthly, throughout the year. We have added, in the same table, the withdrawals from warehouse, and the total thrown on the market, which show a large increase in the actual consumption of foreign goods. Thus, the value which passed into the channels of distribution during the year shows an increase of \$5,200,000 over the total of 1851.

Turning to the tables showing the imports of dry goods, we find that the receipts steadily declined from January until the close of July. Thus, up to the 1st of August, 1852, the total imports of this class of merchandise was \$7,245,923 less than for the corresponding seven months of 1851. After this, the increased demand for foreign fabrics, and the remunerating prices obtained for fresh goods, stimulated the trade, so that the imports rapidly increased, until, at the close of the year, the total was only \$1,192,587 less than for the year 1851, and somewhat exceeded the amount for the year 1850. We annex a summary comparison for three years, the particulars of which are given in the foregoing tables:—

FOREIGN DRY GOODS ENTERED AT NEW YORK.

	Entered for Consumption.	Entered for Warehousing.	Total.
1852	\$56,228,114	\$5,426,030	\$61,654,144
1851	54,524,141	8,322,590	62,846,731
1850	53,688,016	6,418,359	60,106,375

This gives the total entered at the port; the total thrown upon the market has increased \$1,765,896, as is shown at the foot of one of the preceding tables. In another part of this Magazine will be found a table containing particulars of other items of imports.

The revenue received at the port of New York for 1852 shows an increase on the total for the previous year, and is the largest amount ever received at a single port in this country. We annex a monthly comparison for three years:—

CASH DUTIES RECEIVED AT NEW YORK.

	1850.	1851.	1852.
January.....	\$2,948,925 25	\$3,511,610 04	\$2,600,562 64
February.....	2,018,780 68	2,658,835 87	2,286,955 47
March.....	2,028,950 55	3,124,811 39	2,730,369 61
April.....	2,216,669 13	2,547,582 52	2,447,634 07
May.....	2,311,900 68	2,544,640 16	1,952,110 86
June.....	1,504,683 76	2,305,185 62	2,232,680 23

	1850.	1851.	1852.
July	4,210,115 95	3,558,500 12	3,240,787 18
August.....	3,484,965 65	3,234,764 21	3,884,295 56
September.....	2,495,242 77	2,609,832 97	3,156,107 29
October.....	2,112,906 29	1,958,516 17	2,392,109 57
November.....	1,642,125 27	1,488,740 09	2,051,476 35
December.....	1,072,173 76	1,578,343 92	2,357,648 98
Total.....	\$28,047,439 74	\$31,081,263 08	\$31,332,737 81

The exports have been much larger than generally anticipated at the opening of the year; including the item of specie, they would show a considerable decline, as compared with 1851, but in produce and merchandise the increase amounts to \$2,517,714. We give a monthly statement, embracing the particulars of each class of shipments:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE YEAR ENDING DECEMBER 31, 1852, COMPARED WITH THE PREVIOUS YEAR.

Months.	Domestic Produce.	Foreign Dutiable.	Foreign Free.	Specie.	Total 1852.	Total 1851.
January.....	\$2,419,296	\$358,244	\$26,693	\$2,868,958	\$5,673,191	\$4,893,004
February.....	3,352,943	322,272	93,932	3,551,543	7,320,690	3,949,972
March.....	4,313,245	357,230	100,557	611,994	5,383,026	6,690,674
April.....	4,244,044	353,262	67,719	200,266	4,865,291	8,424,837
May.....	4,249,924	545,973	106,818	1,834,893	6,737,608	9,382,573
June.....	3,566,369	482,594	125,500	3,556,355	7,730,818	10,562,381
July.....	2,965,542	325,732	20,759	2,971,499	6,283,532	9,478,905
August.....	2,340,820	220,978	46,464	2,935,833	5,544,095	6,290,561
September.....	3,289,429	317,888	128,184	2,122,495	5,857,996	6,534,446
October.....	3,497,874	484,801	82,886	2,452,301	6,517,862	4,947,007
November.....	3,529,447	541,296	27,634	809,813	4,908,190	7,945,472
December.....	2,947,848	518,352	54,805	1,180,305	4,701,310	8,554,017
Total, 1852.....	40,716,781	4,828,622	881,951	25,096,255	71,523,609	.....
" 1851.....	39,164,775	4,024,052	721,813	43,743,209	87,653,849	.....
" 1850.....	43,957,012	5,641,008	538,280	9,982,948	60,119,248	.....

The most noticeable feature in the above table is the great decline in the exports of specie. Notwithstanding that the receipts of California gold have been larger, the exports of coin and bullion have fallen off more than 40 per cent, and the decline is also quite noticeable since the opening of the current year. We present a condensed summary of the table of exports for the convenience of our readers:—

	Specie.	Merchandise.	Total.
1852.....	\$25,096,255	\$46,427,354	\$71,523,609
1851.....	43,743,209	43,910,640	87,653,849
1850.....	9,982,948	50,136,300	60,119,248

The shipments of produce for the year 1852 are not equal to the amount in 1850, but exceed the total for 1851. We give below a comparison of the exports of some of the leading articles of domestic produce for the last two years. It will be seen that the shipments of flour have increased 101,275 bbls., and wheat 1,656,761 bushels, while Indian corn, which is gradually giving place to wheat, has declined 847,236 bushels. In whale oil there is a decline, but the shipments of sperm have increased.

EXPORTS FROM NEW YORK TO FOREIGN PORTS OF CERTAIN LEADING ARTICLES OF DOMESTIC PRODUCE.

	1851.	1852.		1851.	1852.
Ashes—pots....bbls.	24,628	16,790	Naval stores....bbls.	367,240	530,651
pearls.....	1,637	1,088	Oils, whale....galls.	1,122,818	62,822
Beeswax.....lbs.	280,820	412,732	sperm.....	543,555	795,651
<i>Breadstuffs—</i>			lard.....	210,492	28,011
Wheat flour...bbls.	1,264,322	1,365,597	linseed.....	7,972	12,427
Rye flour.....	8,244	8,363	<i>Provisions—</i>		
Corn meal.....	38,388	45,897	Pork.....bbls.	47,462	39,625
Wheat.....bush.	1,468,465	3,124,226	Beef.....	40,147	48,875
Rye.....	13,162	236,460	Cut meats....lbs.	3,427,111	1,528,894
Oats.....	5,282	10,886	Butter.....	2,196,538	692,249
Barley.....		367	Cheese.....	7,487,139	1,249,021
Corn.....	1,605,674	758,438	Lard.....	5,686,857	4,545,641
Candles, mold..boxes	37,932	59,802	Rice.....tres.	29,100	26,113
sperm.....	4,173	3,937	Tallow.....cwt.	2,221,258	451,386
Coal.....tons	11,298	37,161	Tobacco, crude..pkgs.	19,195	25,638
Cotton.....bales	289,645	336,679	Do., manufactured.lbs.	3,798,354	4,676,409
Hops.....	418	746	Whalebone.....	1,802,526	1,033,980

Nor have the products of the loom been neglected in this increased prosperity. Notwithstanding the high prices of most articles of domestic cottons, the shipments to foreign ports have steadily increased both from New York and Boston. We present a comparison for four years:—

EXPORTS OF DOMESTIC COTTONS FROM PORT OF NEW YORK.

	1849.	1850.	1851.	1852.
To East Indies.....pkts.	13,143	20,091	27,902	38,413
To Mexico.....	1,920	2,463	820	1,479
To Dutch West Indies.....	359	289	352	321
To Swedish West Indies.....	51	16	24	21
To Danish West Indies.....	116	56	261	70
To British West Indies.....	19	131	131	131
To Spanish West Indies.....	97	129	132	77
To St. Domingo.....	324	1,208	1,895	736
To British North America.....	4	47	195	108
To New Granada.....	163	206	153	643
To Brazil.....	1,783	1,478	3,178	3,281
To Venezuela.....	548	990	865	865
To Argentine Republic.....	957	249	86	1,475
To Bolivia.....	115	223	234	.....
To Central America.....	239	384	1,218	653
To West Coast South America.....	2,603	3,426	1,161	2,743
To Honduras.....	859	101	150	246
To Africa.....	475	538	1,772	3,405
To Other ports.....	231	130	31	25
Total from New York.....	24,006	* 32,155	40,560	54,692
Total from Boston.....	37,474	34,308	46,589	59,595

The effect which the increased supply of gold is likely to have upon the prices of other property, and upon the general Commerce of the world, is attracting much attention upon both sides of the Atlantic. It is now generally conceded by the wisest thinkers in this country, that such is the expansive power of American enterprise, that it will readily absorb the increased capital without any extraordinary inflation of prices, beyond the legitimate increase in value consequent upon uninterrupted prosperity. In the old world, however, the change is likely to be more marked, although even there we believe the rise in the value of investments will be much less rapid than has been predicted. A large gathering of capital at London was expected, but so far, the bullion in the Bank of Eng-

land has suffered by the movement. The amount on deposit at the present writing is £1,200,000 less than at the opening of the year, and the Bank has felt compelled to advance the rate of interest from two to two and-a-half per cent, to check the outward current.

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

BELL'S DICTIONARY OF BANKING.

"Why have we not a Banking Dictionary similar to McCulloch's Commercial Dictionary?" This very natural inquiry of the *London Bankers' Magazine*, is on the eve of a practical answer by G. M. BELL, Esq., Secretary to the London chartered Bank of Australia, and author of the "Philosophy of Joint-Stock Banking," "The Currency Question," "The Country Banks and the Currency," etc. Mr. BELL has been for some time engaged in the preparation, and has now nearly completed his "*Dictionary of Banking*" which will be put to press as soon as a sufficient number of subscribers are obtained to cover all risk. His work is to comprise "a full and comprehensive account of the Laws, Principles, and Practice of Banking; Biographical Notices of Persons who have distinguished themselves as writers, legislators, or witnesses on Banking affairs; the state of Banking in various parts of the world; with a description of the different Banks in the United Kingdom, and the towns in which they are situated. It will also contain Notices of all matters relating to Banking as a Science, as well as an Art; information as to the Investment of Money; the discoveries of the precious metals in Australia, California, and other parts of the world; the Rules and Regulations of the Stock Exchange and the Money Market, and Explanations of Legal, Commercial, and Technical Terms connected with the general business of Banking."

Mr. Bell's experience as a Bank manager, and his attainments as a scholar, are a sufficient guaranty that it will be a work of great value and interest, alike to the Banker, the Merchant, the Man of business, and general reader. We are pleased to learn that many of the most influential Bankers in England have sent in their names to the author as subscribers. A list of subscribers' names is to be published at the end of the work. The subscription price is fixed at £1 10s.—about \$7 50 of our currency. The work is to be dedicated to JAMES WILLIAM GILBART, Esq., F. R. S., General Manager of the London and Westminster Bank—(a personal friend of the author)—and one the most accomplished writers in commercial and general literature, as well as experienced and practical Bank managers in Great Britain.

BANKING IN NEW JERSEY.

The Governor of New Jersey in his annual message sums up the experience of New Jersey in banking as follows:—

Since the year 1804, the commencement of banking privileges in New Jersey, forty-five bank charters have been granted. Of these there are but twenty-four in operation. Twenty-one have therefore either failed, or have not been organized. Of the six State banks chartered in 1812, two have failed; of the five banks chartered in 1823, four have failed; of six in 1824, all failed; of five in 1837, only one is in operation. Seven of these broken banks, whose affairs have been settled in the Court of Chancery, exhibit a capital of \$2,307,200; circulation presented for redemption, \$575 207, and a dividend to creditors amounting to an average of about 21 per cent. Of ten other insolvent banks, six have not made either settlement or dividend, and the affairs of the remaining four are still unsettled. They will probably pay an aver-

age of nearly 20 per cent. These failures have chiefly occurred within a period of thirty years. The total amount of losses sustained by the community cannot be accurately ascertained, as the claims of numerous creditors, especially bill-holders, for obvious reasons, are not presented to the receivers. The ascertained losses reach the sum of one-and-a-half millions of dollars, though it is highly probable they cannot be far short of double that amount.

BANKS AND BANKING IN SOUTH CAROLINA.

The charter of the Bank of the State of South Carolina expires in 1856. The Governor (JOHN H. MEANS) in his message to the Legislature, (November 24, 1852,) in view of the short time the charter has to run, urges upon the Legislature the importance of considering the question of its re-charter at the present session, and goes on to give his reasons. We quote from his message:—

"This Institution has proved itself to be highly useful and safe as a fiscal agent of the State, and has aided materially in sustaining our people during the severe monetary crisis through which we have passed. As all human institutions are imperfect, no doubt but some instances of mismanagement have occurred in the conduct of its affairs. I believe that the only mismanagement that has been complained of is an over indulgence of some of its debtors. I have not been able to learn, however, that the Bank has sustained any losses from this cause. In some instances a long indulgence has secured the final payment of the debt, and at the same time enabled the creditor to secure a competency to his family, when the sudden calling in of the debts would have resulted in heavy losses to the Bank, and brought ruin and bankruptcy upon the debtor.

"It is much more creditable to the management of this Institution that it should have erred in this particular, than that it should have proved a relentless creditor, by forcing sales of property at a ruinous sacrifice.

"The charters of many of the Private Banks are about to expire; and in all probability application will be made to you for a renewal of them. Whatever may be thought of the policy of the Banking System, were the question of its introduction among us for the first time made, one thing is certain, it has so completely interwoven itself into all our habits of business, that to abandon it now would greatly embarrass the commercial interest, and probably bring ruin upon the country. It perhaps would be wise to re-charter them all; yet some check ought to be placed upon them. I know of no other better than a strong Bank of the State.

"Another argument in favor of its re-charter, is the amount of taxes it saves to our citizens. During the past year its profits have amounted to \$279,725, which, of course, has relieved our people of that amount of taxation. But, above all other reasons why you should renew its charter, the fact that the honor of the State is pledged to it should have greater influence with you than anything else. When the Fire Loan Bonds were negotiated in England by Ex-Governor McDuffie, the profits of the Bank were pledged as a security for their payment. Thus, it would appear, that a refusal to re-charter this Bank, at least until these bonds are liquidated, would involve a violation of the pledges, affect the credit, and tarnish the honor of the State, which every Carolinian should regard as sacred as his own.

"Without making a positive recommendation on the subject, I suggest to you the propriety of considering at this time whether it would not be wise, under existing circumstances, to increase the capital of the Bank of the State. The great increase of all kinds of business, caused by our railroads, calls for additional banking capital. Some of the large manufacturing establishments which have recently sprung up among us, have been greatly embarrassed during the past summer for the want of bank accommodation. In fact, the complaint is very general on this subject. No doubt this state of things will produce applications for charters for more banks. Now, as the Banking System has proved so highly profitable, would it not be wise to appropriate a large portion of it to the State, and thus in a measure free our people from taxation.

"But a still stronger reason for an increase, is to give it the power of acting as a check upon the private banks. They are certainly much to be dreaded, if left entirely uncontrolled. When the condition of the country is prosperous, the temptation to expand their currency, and thus increase their profits, is almost irresistible. Such expansions cause all kinds of property to assume a fictitious value, and the whole coun-

try runs riot in the wildest speculations. Scenes of great distress always follow such periods as these, and is generally hastened and rendered still more terrible by the sudden calling in of the debts, and the contraction of the currency. In fact, the value of property is almost entirely at the mercy of those who control the currency of the country. An expansion always runs it far beyond its value, and a contraction far below. Even the price of our great staple can be affected by the banks refusing to lend money freely, and thus seriously injure the planter. There should be some check upon this immense, this fearful power.

"I know that great fears are entertained as to the political power which a strong Bank of the State would wield—but these are rather imaginary than real, if you will reflect that it will be entirely under the control of the Legislature. Its officers are elected annually, and of course could be removed if found exerting any influence at variance with the true interests of the people. All the arguments which go to establish our fears that a corrupting influence might be exercised upon the politics of the country, would equally apply to private banks. If there is any real danger of such influences from moneyed monopolies, it is far better that they should be under the control of the State, than that they should control the State. The Bank of the State is directly responsible to the Legislature, while the private banks are perfectly independent of it, from the time they receive their charters until they expire.

"If you, in your wisdom, should deem that it is inexpedient to increase the capital of the Bank of the State, so as to give it the controlling influence, prudence requires that you should grant no charter to any private bank with a capital of sufficient size to give such influence to it. No bank should be chartered with a capital beyond a million of dollars."

The Bank of the State, according to a report made to the Governor by the President of the Bank, shows it to be in a prosperous condition. The capital is \$100,000 more than in 1851:—

The capital in use is set down at.....	\$3,450,000
Deduct Fire Loan Bonds.....	298,500
	<hr/>
	\$3,152,500
The profits are.....	309,405
Deduct interest on Fire Loan Bonds.....	29,680
	<hr/>
Leaves.....	\$279,725

which is about 9 per cent on its capital.

The *South Carolinian*, published at Columbia, the seat of government, discusses the subject of Banking with considerable ability, and furnishes the subjoined tables of the circulation of the Banks for twelve years:—

CIRCULATION OF THE ELEVEN INDIVIDUAL INCORPORATED BANKS OF SOUTH CAROLINA, AT PERIODS OF TWO MONTHS, FROM THE 1ST FEBRUARY, 1841, TO 1ST OCTOBER, 1852, INCLUSIVE, CONDENSED FROM OFFICIAL SOURCES.

[AGGREGATE CAPITALS, \$10,330,225.

	1841.	1842.	1843.	1844.	1845.	1846.
February.....	\$3,406,677	\$3,456,428	\$3,878,522	\$5,061,333	\$4,606,347	\$4,579,666
April.....	3,569,658	3,038,073	3,766,554	4,921,321	4,500,769	4,483,125
June.....	3,103,691	2,688,521	3,496,145	4,263,961	3,993,592	3,771,866
August.....	3,062,627	2,318,664	3,140,011	3,701,330	3,648,195	3,416,592
October.....	2,695,218	2,367,566	3,194,319	3,604,787	3,951,570	3,760,874
December.....	3,428,443	3,309,937	4,049,294	3,940,909	4,432,021	5,455,483
	1847.	1848.	1849.	1850.	1851.	1852.
February.....	\$6,472,716	\$5,024,143	\$5,653,254	\$8,762,060	11,050,811	\$7,006,905
April.....	5,837,823	4,506,085	5,478,917	7,732,686	9,134,058	6,483,183
June.....	5,427,173	3,487,832	5,159,931	6,929,987	7,222,046	5,818,679
August.....	5,041,474	3,183,150	4,852,195	6,807,303	6,683,637	5,535,152
October.....	4,610,330	3,343,467	4,848,037	6,104,225	5,741,390	5,411,960
December.....	4,600,555	4,345,639	6,178,922	9,685,758	6,488,475	.....

CIRCULATION OF THE SIX INDIVIDUAL INCORPORATED BANKS IN THE CITY OF CHARLESTON,
AT PERIODS OF TWO MONTHS, FROM THE 1ST FEBRUARY, 1841, TO 1ST OCTOBER, 1852,
INCLUSIVE, CONDENSED FROM OFFICIAL SOURCES.

[AGGREGATE CAPITAL, \$8,030,235.]

	1841.	1842.	1843.	1844.	1845.	1846.
February.....	\$1,575,150	\$1,388,738	\$1,710,646	\$2,496,963	\$2,591,597	\$2,583,354
April.....	1,674,027	1,225,287	1,824,647	2,583,968	2,453,511	2,453,688
June.....	1,397,451	1,162,991	1,678,451	2,287,265	2,118,892	2,033,331
August.....	1,373,126	990,179	1,463,765	1,929,424	1,951,184	1,849,564
October.....	1,158,949	927,028	1,506,312	1,877,645	2,274,160	2,119,277
December.....	1,321,794	1,239,728	1,861,045	2,125,167	2,479,501	3,249,469
	1847.	1848.	1849.	1850.	1851.	1852.
February.....	\$3,619,967	\$2,839,187	\$3,404,522	\$5,318,870	\$6,500,221	\$3,944,660
April.....	2,193,638	2,541,742	3,287,997	5,621,998	5,284,663	3,715,350
June.....	2,752,320	1,846,819	3,095,331	3,727,969	4,045,917	3,360,662
August.....	2,520,999	1,575,480	2,775,498	3,604,805	3,635,733	3,269,196
October.....	2,309,060	1,656,797	2,813,946	3,867,844	3,150,117	3,211,775
December....	2,424,505	2,425,213	3,893,806	5,573,888	3,771,768	.....

CIRCULATION OF THE FIVE INDIVIDUAL INCORPORATED BANKS, LOCATED IN THE INTERIOR
TOWNS OF SOUTH CAROLINA, FOR PERIODS OF TWO MONTHS, FROM 1ST FEBRUARY, 1841,
TO 1ST OCTOBER, 1852, INCLUSIVE, CONDENSED FROM OFFICIAL SOURCES.

[AGGREGATE CAPITAL, \$2,300,000.]

	1841.	1842.	1843.	1844.	1845.	1846.
February.....	\$1,831,527	\$2,067,690	\$2,167,876	\$2,564,370	\$2,014,750	\$1,996,312
April.....	1,895,631	1,812,786	1,941,907	2,337,373	2,047,258	2,029,437
June.....	1,706,239	1,525,530	1,817,694	1,976,496	1,874,700	1,738,535
August.....	1,689,501	1,328,485	1,676,246	1,771,906	1,697,011	1,567,028
October.....	1,536,269	1,430,538	1,688,007	1,727,142	1,677,410	1,641,597
December.....	2,106,649	2,070,209	2,188,249	1,815,742	1,952,521	2,206,014
	1847.	1848.	1849.	1850.	1851.	1852.
February.....	\$2,853,019	\$2,104,956	\$2,248,732	\$3,443,190	\$4,550,590	\$3,062,249
April.....	2,644,189	1,964,343	2,190,920	3,110,688	3,849,395	2,767,833
June.....	2,674,853	1,641,013	2,064,600	3,202,018	3,166,229	2,458,017
August.....	2,520,475	1,607,670	2,076,697	3,202,448	3,047,904	2,265,956
October.....	2,301,270	1,686,670	2,034,091	3,236,381	2,591,273	2,200,185
December....	2,176,050	1,920,426	2,785,116	4,111,870	2,716,707	.....

The writer in the *South Carolinian*, from an inspection of the foregoing "figures," comes to the conclusion that two important "facts" are very evident:—

"First, that in reference to the privileges under their charters, the Banks have not over-used; for while by their charters they are permitted to issue three dollars of circulation for every one of capital, they have in fact but little exceeded, and once for a few weeks, the amount of their capital at the maximum of their issues, in the last twelve years, during which their circulations have attained a higher point than they had done in the whole course of their existence.

"In the next place, it appears by the tables, that the circulation of the Banks is regulated or determined by something very different from the caprice of Bank Directors, to wit: by the amount of general traffic in produce and commodities, particularly cotton, respect being had both to quantities and prices; for it will be seen that the fluctuations on the amount of the circulation correspond with those of trade. Cotton begins to sell early in the fall, when the issues of the Banks are at the lowest point, and continues to be sold largely and freely until about the 1st of March in each year; and it is during this period of every year that the currency obtains its maximum, when, with the trade on cotton, it declines for the next six or seven months, and so on invariably throughout every year. If there have been great and sudden fluctuations in the amount of bank-notes in circulation at any particular period, they should be ascribed to their true causes—the great variations both of the amount of the crops of corn and cotton, and in the prices for which they have sold, modified by social and political causes.

"The effects of the dry year of 1845, of the great decline in the price of cotton at the opening of the season of 1847, continued throughout, heightened by the panic growing out of the French Revolution, February, 1848, the prosperity of the next three years, particularly 1851, and of another short grain crop in 1851, are very apparent in the fluctuations in the volume of the circulation. The effects of *secession*, in producing an enormous decline from February, 1851, is startling."

STATISTICS OF THE BANKS OF RHODE ISLAND.

We are indebted to a correspondent for an official copy of the abstract from the returns made to the General Assembly at the October Session, A. D., 1852, by the several Banks in the State of Rhode Island and Providence Plantations. From these returns we compile the subjoined tabular statement showing the name and locality of each Bank, capital stock actually paid in, bills in circulation, specie actually in the Bank, the average per cent semi-annual dividend, and the largest amount of indebtedness of any one person or firm.

There are 70 banks in Rhode Island, 26 of which are in Providence. The capital stock actually paid in of the city banks is \$10,362,610; country banks, \$3,674,831. The total bills in circulation is \$3,322,314, (of which \$995,202 79 consist of bills under five dollars;) specie actually in banks, \$414,970; net profits on hand, \$839,489. The total amount of liabilities is \$21,266,235. The amount of the last dividend was \$466,520; and the average semi-annual dividends of all the banks is a fraction over $3\frac{1}{4}$ per cent.

AN ABSTRACT FROM THE RETURNS MADE TO THE GENERAL ASSEMBLY AT THE OCTOBER SESSION, A. D., 1852, BY THE SEVERAL BANKS IN THE STATE OF RHODE ISLAND.

Banks and location.	Capital stock actually paid in.	Bills in circulation.	Specie actually in bank.	Av. p. c. semi- annual.	Largest am't of indebted's of any person or firm.
American, Providence	\$813,800	\$81,262 00	\$11,086 56	$3\frac{1}{2}$	\$42,000 00
Arcade	500,000	70,552 00	10,500 06	$3\frac{1}{2}$	32,000 00
Bank of America...	100,000	60,433 00	4,708 21	$3\frac{1}{2}$	14,000 00
Bank of Commerce..	868,700	105,426 00	12,414 88	$3\frac{1}{2}$	35,500 00
Blackstone Canal...	500,000	249,977 00	40,600 00	3	26,050 00
City	219,500	68,952 25	5,671 35	4	8,000 00
Commercial	470,440	58,598 00	5,788 74	4	29,000 00
Eagle.....	500,000	50,563 25	3,102 36	$3\frac{1}{2}$	31,953 90
Exchange.....	500,000	75,500 00	10,973 01	$3\frac{1}{2}$	45,900 00
Globe	542,950	72,058 00	14,299 68	$3\frac{1}{2}$	67,675 71
High Street	120,000	29,202 00	1,901 79	$3\frac{1}{2}$	10,000 00
Manufacturers'.....	500,000	59,812 00	12,448 10	$3\frac{1}{2}$	46,418 00
Mechan. & Manuf....	186,960	38,400 50	2,800 00	$3\frac{1}{2}$	21,000 00
Mechanics'.....	500,000	54,421 00	5,004 22	3	39,000 00
Merchants'.....	500,000	26,667 00	19,041 86	4	88,000 00
National	140,000	138,954 75	16,271 25	$4\frac{1}{2}$	10,000 00
Bank of N. America..	500,000	63,100 00	10,000 00	$3\frac{1}{2}$	38,500 00
Pawtuxet	150,000	37,349 00	2,502 16	4	8,250 00
Phenix	300,000	71,428 00	3,832 36	4	19,600 00
Providence.....	500,000	139,700 00	32,782 45	4	90,100 00
Roger Williams.....	499,950	57,030 00	21,808 24	$3\frac{1}{2}$	45,482 00
State Bank.....	150,000	84,951 00	2,121 87	4	12,500 00
Traders'.....	200,000	50,710 00	6,124 72	4	20,765 00
Union	500,000	26,379 00	8,300 00	3	41,733 00
Weybosset.....	400,000	43,777 25	5,141 30	$3\frac{1}{2}$	20,270 00
Smithfield Lime Rock	200,000	65,494 00	2,851 57	4	27,500 00
Merchants', Newport.	100,000	53,699 00	9,224 12	$3\frac{1}{2}$	11,574 00
N. F. Commercial...	75,000	29,347 00	3,703 52	$3\frac{1}{2}$	35,600 00
Newport.....	120,000	48,694 25	2,961 57	3	52,901 00
Newport Exchange...	60,000	28,346 00	4,321 33	3	8,840 00
Rhode Island Union.	165,000	44,328 00	4,187 44	$3\frac{1}{2}$	14,000 00

Banks and location.	Capital stock actually paid in.	Bills in circulation.	Specie actually in banks.	Av. p. c. semi- annual.	Largest am't of indebted's of any person or firm.
Rhode Island.....	100,000	47,961 00	6,064 86	3	25,328 15
Traders'.....	60,000	48,294 50	1,888 17	5	16,200 00
Smithfield Ex. Smith'd	50,000	40,279 00	4,029 78	4½	12,131 38
Globe.....	100,000	59,316 00	1,417 72	4	24,600 00
Smithfield Union....	84,400	23,081 00	4,140 80	3½	25,000 00
Village.....	60,000	20,439 00	3,582 73	3	23,000 00
Bristol, Bristol.....	150,000	7,973 00	2,633 00	3	58,644 00
Commercial.....	52,500	17,262 00	1,640 02	3	5,000 00
Eagle.....	50,000	13,197 00	1,312 87	4	18,460 00
Freemen's.....	65,000	26,901 00	4,200 00	4	8,000 00
Centreville, Warwick.	50,000	26,753 00	5,578 08	3½	7,100 00
Warwick.....	25,000	5,981 00	1,360 32	3½	5,200 00
Citizen's, Cumberland.	47,425	37,836 00	1,649 94	4	6,800 00
Cumberland.....	100,000	40,825 00	2,980 00	4	18,000 00
Railroad.....	77,250	30,034 00	614 01	3½	16,500 00
Woonsocket Falls....	125,000	46,091 75	2,225 52	4	17,000 00
Hope, Warren.....	125,000	29,539 00	1,581 68	3½	26,840 00
Warren.....	150,000	44,551 25	1,658 80	4	13,000 00
Landholders', S. Kings-					
town.....	150,000	32,718 00	1,578 18	4	24,126 00
South County.....	74,620	31,127 00	1,480 50	.	10,750 00
Wakefield.....	99,500	31,003 00	2,360 83	4	8,854 75
Narragansett, North					
Kingstown.....	50,000	28,404 00	5,777 99	4	12,550 00
North Kingstown....	75,000	45,469 00	6,072 59	4	11,000 00
N. E. Pacific, N. Prov.	128,000	64,884 50	2,987 26	4	10,850 00
N. Providence.....	110,850	37,079 00	5,134 19	4	11,458 71
People's.....	100,000	49,130 00	5,107 57	4	6,642 37
Hopkinton, Westerly.	50,000	11,720 00	821 28	3	3,250 00
Phenix.....	100,000	34,073 00	3,780 75	3	12,772 84
Washington.....	150,000	37,460 00	4,188 26	3½	31,150 00
Citizen's Un'n, Scituate	40,000	19,010 00	3,175 70	3½	5,267 73
Cranston, Cranston..	25,000	11,567 00	2,508 84	3½	14,231 23
Exeter, Exeter.....	23,076	17,060 00	2,173 85	4	3,600 00
Fall River Union, Ti-					
verton.....	199,850	83,598 00	6,567 75	3½	23,000 00
Franklin, Gloucester..	38,000	22,263 00	2,270 83	3	6,016 00
Mt. Vernon, Foster...	60,000	25,535 00	2,225 84	3½	5,210 30
Coventry, Coventry..	50,000	25,688 06	1,755 47	4	9,500 00
Kent.....	40,000	14,206 00	3,048 76	4	6,000 00
Rhode Island Central,					
E. Greenwich.....	81,960	25,239 00	2,395 44	3	8,000 00
Granite, Burrillville..	37,400	23,651 00	5,025 12	4	10,500 00
Total	\$14,037,441	\$3,322,314 26	\$414,970 02		

The subjoined table shows the total resources, liabilities, etc., of the seventy banks enumerated in the preceding table:—

LIABILITIES OF THE BANKS IN RHODE ISLAND.

Capital stock paid in.....	\$14,037,441 00
Bills in circulation.....	3,322,314 26
Deposits on interest.....	375,783 65
Deposits not on interest.....	1,748,341 98
Debts due to other banks.....	892,108 38
Dividends unpaid.....	50,757 12
Net profits on hand.....	839,489 10
Total liabilities.....	\$21,266,235 49

RESOURCES.

Debts due from directors.....	\$754,304 03
Debts due from other stockholders.....	769,349 91
Debts due from all others.....	17,213,439 57
Total discounts.....	\$18,736,093 51
Specie actually in banks.....	414,970 02
Bills of other banks.....	726,039 77
Deposits in other banks.....	948,313 91
Amount of its own stock held by the bank.....	42,316 36
Stock in other banks, and other stocks.....	115,833 93
Real estate.....	258,923 12
Other property.....	22,757 10
Total resources.....	\$21,266,235 49
Increase of capital stock since last return.....	\$1,042,940 40
Amount of last dividend.....	466,520 26
Amount of suspended paper.....	47,324 23
Reserved profits at the time of the last dividends.....	550,792 89
Amount loaned on pledges of stock in the bank.....	423,540 52
Debts due and not paid.....	402,451 53
Amount of bills in circulation under \$5.....	995,202 79
Largest amount of indebtedness of any one person or firm.....	90,100 00
Average semi annual dividend of banks in Providence.....	3 639-1,300
Average semi-annual dividend of banks out of Providence.....	3 547-860

CONDITION OF THE BANKS OF BALTIMORE.

The first Monday in January in each year is the day fixed by law for the Banks in the State of Maryland to make up a statement of their respective conditions, which are transmitted to the State Treasurer at Annapolis, the seat of government.

The following table gives a condensed view of the several reports for each bank, and the aggregate of the most important items. We have added the aggregate of the returns made for several years back:—

CONDENSED STATEMENT OF THE BANKS OF THE CITY OF BALTIMORE ON THE THIRD OF JANUARY, 1853.

Banks.	Capital.	Investments.	Discounts.
Merchants'.....	\$1,500,000	\$25,000 00	\$2,879,432 14
Baltimore.....	1,200,000	100,745 51	1,889,445 80
Union.....	916,350	116,888 04	1,694,104 07
Farmers and Planters'.....	600,625	.....	1,315,944 47
Mechanics'.....	594,884	7,264 60	1,542,964 03
Commercial and Farmers'.....	512,560	69,406 05	893,421 93
Western.....	400,000	20,000 00	954,693 93
Farmers and Merchants.....	393,560	114,889 88	584,505 94
Chesapeake.....	311,486	147,333 78	789,627 74
Marine.....	310,000	85,004 27	503,029 85
Franklin.....	301,850	7,500 00	543,454 81
Citizens'.....	250,000	2,037 52	600,586 34
January 3, 1853.....	\$7,291,415	\$686,069 65	\$14,291,221 15
" 5, 1852.....	7,141,461	622,451 14	11,428,509 81
" 6, 1851.....	7,101,036	754,025 67	11,783,786 29
" 7, 1850.....	6,975,814	698,669 21	10,924,113 07
" 1, 1849.....	6,974,646	607,227 94	9,797,417 21
" 1, 1848.....	6,971,852	521,116 00	10,699,963 00
" 4, 1847.....	6,969,329	647,200 00	10,082,235 00
" 5, 1846.....	6,971,681	856,697 00	10,143,299 00

Banks.	Specie.	Circulation.	Deposits.
Merchants'.....	\$575,801 00	\$452,145	\$526,606 64
Baltimore.....	260,414 00	251,911	670,778 32
Union.....	182,407 63	289,169	586,782 58
Farmers and Planters'.....	298,925 77	399,335	646,956 69
Mechanics'.....	277,253 55	428,187	1,007,413 52
Commercial and Farmers'.....	363,143 67	132,782	541,558 89
Western.....	381,162 82	405,901	541,001 19
Farmers and Merchants'.....	162,665 51	217,315	213,963 08
Chesapeake.....	134,619 82	252,228	533,100 03
Marine.....	138,646 53	114,219	303,328 15
Franklin.....	80,230 67	142,683	175,604 47
Citizens'.....	136,640 47	233,083	274,515 48
January 3, 1853.....	\$2,991,910 44	\$3,328,058	\$6,021,709 04
" 5, 1852.....	1,967,564 67	2,180,667	3,915,977 09
" 6, 1851.....	2,310,174 31	2,281,918	4,528,966 36
" 7, 1850.....	2,113,758 49	2,073,588	3,648,817 32
" 1, 1849.....	1,781,911 11	1,852,168	2,827,896 81
" 1, 1848.....	1,834,167 00	2,104,712	3,123,859 00
" 4, 1847.....	1,814,308 00	1,986,248	3,261,999 00
" 5, 1846.....	1,861,500 00	1,259,140	3,113,750 00

The *American* remarks, in publishing the foregoing statement, as follows:—

"They present a most gratifying evidence of their financial strength and stability, and afford conclusive evidence of the progress of the trade of the city and its greatly increasing prosperity.

"They give satisfactory proofs of the wisdom and advantage to every branch of trade, and of the solid security of the present system of banking in this State, which contrasts so favorably with that pursued in some of the States."

MODE OF MAKING AND RECEIVING DEPOSITS IN BANKS.

GEORGE N. COMER, Esq., has addressed a circular to the Merchants and Bankers of Boston, in relation to the present system of receiving and making deposits by the Merchants' and Banking corporations of that city, (the same as practised in all our commercial cities.) Mr. COMER has devoted himself, for a number of years, to mercantile education, and is, beyond all question, one of the most thorough and accomplished accountants in the United States. In his efforts to advance the cause of commercial education, which have, we believe, been eminently successful, he has aimed to "improve the condition and remove temptations from all classes of clerks." In the subjoined circular, Mr. COMER points out what he conceives to be some of the evils of the present system of Banking, in the hope of inducing a better.

He says, "For example:—The book-keeper, or some other clerk, the porter or boy, in a mercantile establishment, delivers the deposit at the bank, the receiving-teller merely putting down the date and amount on the small pass-book. Here are avenues open to fraud. The clerk, temptation being put in his way, might easily imitate the figures of the receiving-teller, and, putting the money in his own pocket, await the denouement, which might not occur for several days; and then, boldly asserting that he had made the deposit, might even produce an innocent witness, who saw him in the bank at that time. His word is as good as the teller's. It is more difficult to prove a negative than an affirmative. On the other hand a needy teller might receive the deposit, make a slight variation in his figures upon the pass-book, put the money in his own pocket, and eventually deny the receipt. In either case, two parties would be open to suspicion, and if it were adroitly managed, the rogue would be as likely to escape as the victim. Very frequently, foreign money in a separate package, is part of the deposit, which is often thrown into the drawer by the receiving-teller without counting, thus opening temptation to the merchant's and the bank clerk either to abstract or exchange bills. Where the responsibility would rest in such an event, the amount deposited having been entered on the pass-book, is a subject for reflection.

At the end of each month, the merchant's pass-book, containing the *only evidence* of his having made any deposit whatever, is left at the bank "to be made up," and when so made up, the checks drawn by the merchant during the month, many of which have been made payable *to order*, are placed in the pass-book, which is then ready for the first person who represents that the merchant sent him for it. A boy out of the street has been known, at request, to go into a bank for Mr. ———'s book, and receive it, unquestioned, with all the checks for the month; the endorsement of those to order, perhaps, being the only evidence the merchant has of having made any such payment. What I propose as a remedy for a part of this evil is, that a blank form of receipt should be prepared; a certain number of these receipts should be signed by the cashier and handed to the receiving-teller each morning, when, upon receipt of the deposit, all the teller would have to do would be to write on the prepared blank the name of the depositor, date and amount; this would then be handed to the deliverer of the deposit, as his evidence of the transaction. At the end of the month, the merchant would send all these receipts to the bank, receiving in exchange his checks and a new receipt for the balance remaining on hand. Or, if preferable, the merchant's book-keeper or the person making up the deposit, might fill out a corresponding receipt for the receiving-teller to sign. These receipts might be bound in a book, if desirable. I do not pretend to offer the precise mode or form of doing this, but merely throw out the suggestion for your consideration, believing the subject to be one of such importance to the mercantile community as to excuse the liberty I have taken in thus addressing you."

SAVINGS BANKS IN RHODE ISLAND.

The subjoined table, which shows the number of Depositors, and the amount of their Deposits in the various Savings Banks of Rhode Island, is derived from the reports of these institutions to the General Assembly of that State:—

	Amount.	No.
Providence Institution for Savings.	\$1,127,007 67	6,327
People's Savings Bank, Providence.....	118,896 26	651
Newport Institution for Savings.....	291,813 25	1,512
Bristol Institution for Savings.....	841,819 05	430
Pawtucket Institution for Savings.....	337,209 43	1,579
Warwick Institution for Savings.....	246,822 36	944
E. Greenwich Institution for Savings	19,383 52	142
Woonsocket Institution for Savings.....	118,996 17	800
Wakefield Institution for Savings	22,131 90	139
Tiverton Savings Bank.....	112,029 51	372
Total.....	\$2,474,109 12	13,396

CONDITION OF SAVINGS BANKS OF CONNECTICUT.

From the latest returns of the Savings Banks in Connecticut we abstract the subjoined statement of the amount on deposit, and the annual dividends, in each of twenty Savings Banks in that State:—

	Deposits.	P. c.		Deposits.	P. c.
Hartford.....	\$1,958,375	at 6	Stonington.....	\$46,182	at 5½
Norwich.....	1,115,169	6	Danbury.....	45,000	5
Middletown.....	938,374	6	Salisbury.....	40,552	5
New Haven.....	835,112	5½	Essex.....	38,207	5
New London.....	575,989	6	Waterbury.....	28,408	5
Bridgeport.....	550,000	6	Litchfield.....	24,550	5
Tolland.....	143,322	5	Stamford.....	19,276	5
Willimantic.....	103,538	6	Meriden.....	15,314	5
Derby.....	61,201	5	Deep River.....	13,028	6
Norwalk.....	56,160	5	Farmington.....	10,422	5

Savings Banks in Plymouth and Seymour were incorporated May, 1842.

UNITED STATES TREASURER'S STATEMENT, DECEMBER 27, 1852.

TREASURER'S STATEMENT, SHOWING THE AMOUNT AT HIS CREDIT IN THE TREASURY, WITH ASSISTANT TREASURERS AND DESIGNATED DEPOSITARIES, AND IN THE MINT AND BRANCHES, BY RETURNS RECEIVED TO MONDAY, DECEMBER 27, 1852; THE AMOUNT FOR WHICH DRAFTS HAVE BEEN ISSUED, BUT WERE THEN UNPAID, AND THE AMOUNT THEN REMAINING SUBJECT TO DRAFT. SHOWING, ALSO, THE AMOUNT OF FUTURE TRANSFERS TO AND FROM DEPOSITARIES, AS ORDERED BY THE SECRETARY OF THE TREASURY.

	Amount on deposit.		Drafts heretofore drawn but not yet paid, though payable.	Amount subj. to draft.
Treasury of United States, Washington ..	\$162,550 09		\$37,817 48	\$124,732 61
Assistant Treasurer, Boston, Mass	1,801,617 52		207,399 01	1,594,218 51
Assistant Treasurer, New York, N. Y.	2,518,209 80		451,044 73	2,066,265 06
Assistant Treasurer, Philadelphia, Pa.	697,190 90		42,897 35	654,293 55
Assistant Treasurer, Charleston, S. C.	45,620 16		40,035 88	5,584 28
Assistant Treasurer, New Orleans, La.	216,831 89		216,071 20	760 69
Assistant Treasurer, St. Louis, Mo.	171,096 39		152,659 68	18,436 71
Depositary at Buffalo, New York	30,828 80		91 79	30,737 07
Depositary at Baltimore, Md.	46,023 23		38,466 38	7,556 85
Depositary at Richmond, Va.	28,949 61		185 98	28,763 63
Depositary at Norfolk, Va.	11,627 55		3,480 00	8,147 55
Depositary at Wilmington, N. C.	1,762 48		638 53	1,113 95
Depositary at Savannah, Georgia.	50,186 71		17 45	50,169 26
Depositary at Mobile, Alabama.	23,732 44		10,388 30	13,344 14
Depositary at Nashville, Tennessee.	15,365 39		9,037 29	6,328 10
Depositary at Cincinnati, Ohio.	56,935 69		4,321 91	52,613 78
Depositary at Pittsburg, Pennsylvania.	2,927 56		2,818 22	109 34
Depositary at Cincinnati, (late)	3,301 37		.....	3,301 37
Depositary at San Francisco.	800,681 41		175,588 10	625,093 31
Depositary at Dubuque, Iowa.	974 90		974 90	.....
Depositary at Little Rock, Arkansas.	13,427 15		8,095 15	5,332 00
Depositary at Jeffersonville, Indiana	19,449 11		14,091 93	5,358 08
Depositary at Chicago, Illinois.	50,118 40		3,673 97	46,444 43
Depositary at Detroit, Michigan.	64,654 19		12,624 85	52,029 34
Depositary at Tallahassee, Florida.	1,654 95		1,316 68	338 27
Suspense account.	\$2,386 66		2,386 66	.....
Mint of the U. S., Philadelphia, Pa.	5,618,410 00		.....	5,618,410 00
Branch Mint of U. S., Charlotte, N. C.	32,000 00		.....	32,000 00
Branch Mint of U. S., Dahlonega, Ga.	26,850 00		.....	26,850 00
Branch Mint of U. S., New Orleans, La.	500,000 00		.....	500,000 00
Total	13,012,967 69		1,437,022 52	11,575,945 83
Deduct suspense account.				2,386 66
				\$11,575,945 17
Add difference in transfers				1,590,000 00
Net amount subject to draft				\$13,165,945 17
Transfers ordered to treasury of the U. S., Washington, D. C.				\$600,000 00
Transfers ordered to Assistant Treasurer, New Orleans, La.				800,000 00
Transfers ordered to Depositary at Norfolk, Virginia				240,000 00
Total				\$1,640,000 00
Transfers ordered from Assistant Treasurer, Philadelphia, Penn.				\$50,000 00

RECEIPTS OF GOLD IN GREAT BRITAIN.

The *Glasgow Gazette* gives the annexed statement, showing the estimated amount of gold raised in California and Australia, of the gold imported thence into Great Britain, of gold coined in Great Britain, and of gold coin taken from the Bank of England, and remaining in circulation from 1849 to 1852, distinguishing the amounts each year :

MOVEMENTS OF NEW GOLD IN GREAT BRITAIN.

CALIFORNIA—(GOLD FIRST IMPORTED 21ST JUNE, 1849.)

	Gold Raised.	Imported.
1849	£6,000,000	£238,360
1850	12,060,000	698,590
1851	17,000,000	1,277,800
1851	8,000,000	1,290,645
Total.....	£43,600,000	£3,505,395

AUSTRALIA—(GOLD FIRST IMPORTED IN OCTOBER, 1851.

	Gold Raised.	Imported.
1851	£1,000,000	£35,000
1852	3,800,000	3,713,000
Total.....	£4,800,000	£3,748,000
Aggregate total.....	£47,800,000	£7,253,395
	Gold coined in Great Britain.	Coin drawn from bank.
1849	£2,251,000	£1,337,000
1850	1,429,000	3,849,000
1851	4,540,000	5,146,000
1852 (nine months).....	4,821,000	6,183,000
Total.....	£13,041,000	£15,516,000

FINANCES AND DEBT OF KENTUCKY.

The annexed statement of the finances and public debt of Kentucky is derived from the report of the Treasurer of that State :—

Total public debt, December 31, 1850.....	\$4,497,637
Of which was paid in the year 1851.....	250,000
	<hr/> \$4,247,637

And the new liabilities since created—bonds issued to the Southern Bank of Kentucky.....	150,000
Bonds held by the Board of Education.....	1,326,870
Liability on the Craddock Fund.....	2,000

Total, December 31st, 1851.....	<hr/> \$5,726,407
---------------------------------	-------------------

This debt consists of—

Thirty-year bonds at 5 per cent interest.....	\$586,000
“ “ “ 6 “ “ “.....	2,654,500
Southern Bank bonds (interest paid by the bank).....	150,000
Bonds held by Board of Education.....	1,326,770
Miscellaneous bonds.....	9,037
Total.....	<hr/> \$5,726,307

It appears by this that the public debt has been increased \$1,478,779 since December, 1850, caused principally by an issue of bonds to the Board of Education.

DEBT AND FINANCES OF NEW YORK CITY.

The subjoined statement of the actual condition of the finances of the City of New York, made up to the 31st December, 1852, is derived from the message of Mr. WETTERVELT, the mayor:—

PERMANENT CITY DEBT, REDEEMABLE FROM THE SINKING FUND, JAN. 9, 1853.

5 per cent Public Building Stock, redeemable 1856.....	\$515,000
5 " Building Loan Stock, No. 3, redeemable 1870.....	75,000
5 " Fire Indemnity Stock, redeemable 1868	402,768
5 " Water Loan Stock, redeemable 1858.....	3,000,000
5 " Water Loan Stock, redeemable 1860.....	2,500,000
5 " Water Loan Stock, redeemable 1870.....	3,000,000
5 " Water Stock of 1849, redeemable 1875.....	255,600
5 " Water Loan Stock, redeemable 1880.....	2,147,000
5 & 6 per cent Croton Water Stock, redeemable 1890	1,000,000
7 per cent Water Loan Stock, redeemable 1857.....	990,488
Total debt.....	\$13,885,856
Stocks held by the Commissioners of the Sinking Fund for the redemption of the city debt.....	3,092,345
Revenue Bonds payable in 1853.....	200,000
Additional assets belonging to Sinking Fund, including cash in Bank, say.....	900,000
	\$4,175,345
Which deducted from \$13,885,856, leaves—	
Total city debt yet to be redeemed.....	9,710,511
Amount of debt, January 1, 1852.....	10,526,838
Decrease in 1853.....	816,324
Funded debt redeemable from taxation, and payable in annual installments of \$50,000.....	1,005,000

TAXES COLLECTED IN THE CITY OF NEW YORK IN 1852.

The subjoined statement of the amount of taxes collected in the city of New York during the year ending December 31st, 1852, is derived from the books of the Collector. The time for commencing to receive taxes was the month of August:—

August.....	\$1,157,641 07	November.....	\$965,613 09
September.....	248,231 87	December.....	312,929 91
October.....	286,033 47		
Total.....			\$2,970,645 41
Aggregate amount of taxes received in the year 1851.....			2,551,531 33
Increase in 1852.....			\$419,114 08

On the first day the books were opened, the sum of \$8,813 72 was allowed as discount. To give an idea of the vast amount of money received daily, we subjoin a list of some of the heaviest receipts in the months of August and November:—

August 6.....	\$384,242 91	November 26.....	\$59,514 98
" 7.....	106,676 48	" 27.....	102,382 61
" 9.....	69,934 13	" 29.....	116,157 58
" 10.....	110,889 65	" 30.....	275,140 47

Total amount received in eight days..... \$1,224,938 81

The discount allowed on all taxes paid over prior to the 1st November, 1852, amounted to the sum of \$31,005, and the amount received as interest of 2 and 12 per cent, on unpaid taxes in December, is \$104,066 04.

FINANCES AND DEBT OF TENNESSEE.

The subjoined statement exhibits the public indebtedness of the State of Tennessee on the 1st of October, 1852:—

Total indebtedness of the State, October 1, 1851.....	\$3,651,856 66
Capital bonds authorized to be issued under the act of the late General Assembly	250,000 00
Indebtedness of the State.....	\$3,901,856 66

CONTINGENT FUND.

Bonds issued as a loan to the East Tennessee and Georgia Railroad.	\$350,000 00
“ “ “ “ “ Virginia Railroad.	300,000 00
“ “ “ Gibson and Dyer Plank-road.....	25,000 00
“ “ “ Memphis and Charleston Railroad....	240,000 00

Amount loaned the Internal Improvement Companies.....	\$915,000 00
Amount endorsed for Nashville and Chattanooga Road, as can be ascertained from the Secretary of State, is.....	675,000 00

RECAPITULATION.

Actual debt.	Loan debt.	Endorsed debt.	Total.
\$3,901,856 66	\$915,000	\$675,000	\$5,491,856 66

IMPORTS AND EXPORTS OF SPECIE AT BOSTON.

We are indebted to an authentic source for the subjoined statement of the imports and exports of specie, in each month of the year 1852:—

IMPORTS AND EXPORTS OF SPECIE IN 1852.

	IMPORTS.		EXPORTS.	
	Gold.	Silver.	Gold.	Silver.
January.....	\$81,612 00	\$7,682 00	\$92,628 00	\$27,200 00
February.....	30,104 00	1,907 00	366,929 83	.....
March.....	134,984 00	1,116 00	43,400 00	26,770 00
April.....	136,093 00	30 00	900 00	.....
May.....	139,308 00	30,496 00	222,342 50	20,800 00
June.....	1,732 00	1,835 00	453,990 50	.....
July.....	2,412 00	7,221 00	586,185 00	35,767 45
August.....	1,526 00	2,104 00	307,400 00	7,900 00
September.....	.....	990 00	308,113 00	.....
October.....	4,600 00	.....	423,500 00	30,515 97
November.....	14,040 00	1,096 00	154,260 00	2,350 00
December.....	32,340 00	2,030 62	397,718 80	.....
Total.....	\$578,751 00	\$56,507 62	\$3,355,367 62	\$152,302 41

REAL AND PERSONAL WEALTH OF ALBANY.

The supervisors of the city and county of Albany have fixed upon the following rate of assessment:—

	Value of real estate.	Value of personal prop'ty.		Value of real estate.	Value of personal prop'ty.
1st Ward.....	\$778,235	\$22,000	7th Ward.....	\$1,114,125	\$85,200
2d “.....	921,588	55,000	8th “.....	820,160	20,000
3d “.....	1,501,138	139,000	9th “.....	1,398,400	198,200
4th “.....	3,034,132	918,580	10th “.....	1,637,295	97,900
5th “.....	2,925,367	2,302,341			
6th “.....	1,701,190	255,450	Total.....	\$15,831,630	\$4,073,671

The total assessed value of real estate in the city of Albany, as above stated, is \$15,831,630, and of personal property \$4,073,671.

The equalized value of real estate is \$14,248,467; of the personal, \$4,073,671, showing a total equalized valuation of \$18,322,138.

The amount to be raised for city expenses is \$152,600, and \$62,582 27 towards joint city and county expenses, or a total of \$216,055 94. The rate of assessment will average 108 $\frac{1}{2}$.

The total number of acres of land assessed in the county is 308,973. The assessed valuation of real estate is \$10,121,584; of personal property \$1,591,156, showing a total valuation of \$11,712,740, and a grand total of city and county of \$31,618,011. The total amount raised by tax in the city and county for expenses of government, &c., is \$281,497.

BROOKLYN CITY DEBT, JANUARY 1, 1852.

The subjoined statement of the debt of the city of Brooklyn, is derived from the message of the mayor, (E. A. LAMBERT,) to the Common Council, January 3, 1853:—

The funded debt amounts to.....	\$1,129,540 42
Deduct the amount to the credit of the Commissioners of the Sinking Fund.....	355,559 31
Total debt.....	\$793,981 11
Decrease of debt during the past year, being accumulation to the Sinking Fund.....	47,781 46

DEBT AND FINANCES OF BOSTON.

From the inaugural address of Mr. SEAVER, made January 3, 1853, we give below a condensed statement of the financial condition of the city of Boston, as follows:—

The amount of the city debt on the first of May last, (the commencement of the present financial year.) was.....	\$1,901,456 44
There has been paid off up to Jan. 1, 1853.....	154,946 05
	\$1,746,510 39
To which is to be added loans authorized for public lands, rebuilding Boylston School-house, Paving Department, etc.....	173,150 00
	\$1,919,660 39
Less to be paid off between this and first of May next.....	225,093 39
	\$1,694,567 00
To which is to be added to pay off the last item of \$225,093 39, a new loan for the deficiency in the means specifically appropriated for this object, say	135,443 00
Making the total amount of debt, 1st May, 1853	\$1,830,000 00
Being a nominal reduction of.....	71,456 64
	\$1,901,456 44

This reduction will be lessened in consequence of some additional wants for paving, sewers, &c., before the close of the year 1853, (1st May,) to the extent of say \$50,000, leaving a real reduction of the debt at the close of the present financial year, of \$21,000. To meet the above debt, there is on hand, specially appropriated for that object, bonds, notes and mortgages, amounting to \$1,007,689 27, beside all the public lands and other disposable property of the city.

The cost of the Cochituate Water Works, including interest to the 1st May next, will amount at that time to say \$5,385,587 89. During the last year a favorable loan to the extent of £400,000 sterling, has been made for the balance of the temporary Water Debt, at 4 $\frac{1}{2}$ per cent per annum, payable in twenty years in London, payment for which has been arranged at an exchange of 10 $\frac{1}{2}$ per cent premium.

It will probably be expedient to include in the tax to be assessed on the first of May next, the whole or a part of the deficiency of income from the water works to pay the interest on the cost, and for their extension and incidental expenses of carry

ing them on, which will amount in the next year to about \$120,000, the former being estimated at \$190,000, and the latter at \$270,000.

In the financial year from 1st of May to 1st of May each year, the expense of the Police and Watch was, say:

1847-48	\$29,292 68	\$60,076 45	1850-51.....	\$38,294 26	\$86,606 28
1848-49.....	37,015 68	67,600 28	1851-52.....	49,737 69	95,645 86
1849-50	41,822 49	77,779 72	1852-53 estim'd.	40,000 00	87,000 00

ISSUE OF SMALL NOTES AT NORFOLK.

The City Councils of Norfolk, Virginia, have passed an ordinance making provision for the issue of corporation scrip to the amount of \$20,000 in sums of \$50 and \$100, bearing six per cent interest; and \$10,000 in sums of one dollar, bearing an interest of one half of one per cent per annum. The one-dollar bills are to be issued as soon as the necessary plates can be procured.

COMMERCIAL STATISTICS.

SHIPPING OF PHILADELPHIA.

Philadelphia is not New York, and New York is not Philadelphia. The spacious bay and harbor of the former must ever give it precedence as a maritime port. Philadelphia, on the other hand, possesses, in the inexhaustible mines of coal, iron, and other resources of Pennsylvania, all the elements of a vast and varied inland trade. *Bute* prefer to let our cotemporary of the *Philadelphia Evening Bulletin* discuss the subject, as he has done in a late number of his ably-conducted and impartial journal. *The Bulletin* says:—

It has become so much the custom to depreciate the maritime trade of Philadelphia, and to whine about the decline of our Commerce, that nothing less than official figures can successfully be employed to correct the erroneous idea. We have never given any countenance in our columns to the croakers who are continually striving to make invidious comparisons between the trade of Philadelphia and of other cities, and the official statements of the year just closed enable us to silence some of their lamentations most effectually.

The foreign trade of this port is the subject of the particular whining of these ignorant croakers, and, without taking the trouble to inform themselves, they talk and write as if a foreign vessel were almost unknown in our harbor. Now, the fact is that the arrivals from foreign ports during the year 1852 were more numerous than during any year since 1809, and taking into consideration the increased size of modern vessels, the foreign trade was heavier than it has ever been. The increase in the number of arrivals in a single year was 103; those of 1851 being 576, and those of 1852, 679. The cash duties at the Philadelphia custom-house for 1852 were \$4,033,909 20; an increase over 1851 of \$360,785 40, and over 1850 of \$672,797 02. While this increase has taken place at this port, the number of foreign arrivals at New York has declined, and the amount of cash duties has remained about the same. Our foreign trade, under the impulse created by the completion of our railroads to the West, and the successful establishment of lines of steamers to Europe, is certain to go on increasing still more rapidly, while there is no reason to anticipate a corresponding increase at other ports. Indeed, the diversion of European emigration to Australia is certain to cause a reduction of the arrivals at New York from the principal ports of Europe.

But the heaviest maritime trade of Philadelphia is with domestic ports, and the increase of our coastwise shipping is amazing. The arrivals coastwise in 1852 were 30,715—an increase, in one year, of 4,251. To this must be added the arrivals at Port Richmond, our principal coal depot. These amounted to 7,830—making a total of coastwise arrivals during the year of 38,505. The whole number of arrivals, therefore, during 1852, foreign and coastwise, at Philadelphia, was 39,224—a number which would by some be deemed fabulous, if the official records did not prove its correctness beyond all dispute.

In making this exhibit we are not disposed to boast of it as anything that entitles the business world of Philadelphia to especial commendation. We are confessedly a tame, cautious, and slow people, and the growth of our maritime trade is the result of the natural advantages of our situation, rather than of the enterprise of our citizens. If we had a little more of the driving energy of New York, which would establish new lines of steamers and sailing ships, and build more railroads to every part of the country, the growth of our foreign as well as domestic trade would be enormous. We have shown above what Philadelphia has done without exertion. What she may do, with exertion on the part of her citizens, is a problem which we hope the year 1853 will solve.

In order to show the progress of the shipping interest of Philadelphia—its foreign and coastwise trade—we here annex a tabular statement of the arrivals annually at Philadelphia during the last sixty years. In the *Merchants' Magazine* for January, 1853, (vol. xxviii., page 50,) we published a table of tonnage entered and cleared the port of New York in each year from 1821 to 1851. If the tonnage of arrivals had been given by the Philadelphia Board of Trade, for whose annual report the table below was, we believe, originally compiled by Mr. Childs, its late Secretary, we should be able to present a comparative view of coastwise and foreign navigation of the two ports:—

NUMBER OF ARRIVALS ANNUALLY AT PHILADELPHIA FROM 1787 TO 1852.

Years.	Foreign.	Coastwise.	Total.	Years.	Foreign.	Coastwise.	Total.
1787	596	390	981	1820	479	877	1,356
1788	411	490	908	1821	441	913	1,354
1789*	324	376	700	1822	494	1,212	1,706
1790†	637	715	1,354	1823	482	1,018	1,500
1791	595	853	1,448	1824	501	981	1,482
1792 }				1825	484	1,195	1,679
1793 } †				1826	482	1,195	1,679
1794	618	1,250	1,868	1827	469	1,320	1,789
1795	779	1,228	2,007	1828	450	1,247	1,697
1796	858	1,011	1,869	1829	374	2,210	2,584
1797	641	929	1,570	1830	415	3,287	3,702
1798	459	1,002	1,461	1831	396	3,262	3,658
1799	443	825	1,268	1832	428	2,549	3,277
1800	536	1,051	1,587	1833	474	2,573	3,047
1801	667	1,125	1,792	1834	430	2,686	3,116
1802	653	1,106	1,759	1835	429	3,573	4,002
1803	611	1,064	1,675	1836	421	3,764	4,185
1804	498	1,292	1,790	1837	409	7,476	8,185
1805	547	1,196	1,716	1838	464	10,860	11,324
1806	690	1,232	1,922	1839	521	11,188	11,709
1807	699	1,269	1,968	1840	456	9,706	10,162
1808	298	1,951	2,219	1841	505	9,246	9,750
1809	351	1,683	2,034	1842	454	7,973	8,427
1810	405	1,477	1,882	1843	372	7,659	8,031
1811	500	1,425	1,925	1844	472	7,717	8,189
1812	323	1,549	1,872	1845	387	8,029	8,416
1813 }	74	319	393	1846	459	6,018	6,477
1814 } §	43	583	626	1847	657	18,069	18,726
1815	487	1,113	1,600	1848	542	23,921	24,463
1816|| .....	538	1,101	1,639	1849	585	24,594	25,169
1817	532	1,238	1,770	1850	518	27,035	27,553
1818	576	1,101	1,677	1851	576	26,484	27,060
1819	450	1,046	1,496	1852	679	30,715	31,394

* From the 1st August to 31st of December—no records for the early part of the year.

† The books of these years are mislaid.

‡ Embargo.

§ War with Great Britain.

|| Opening of the Chesapeake and Delaware Canal.

VESSELS CLEARED AT BALTIMORE IN 1852.

The annexed statement of American and foreign vessels cleared at the port of Baltimore for foreign countries, during the year ending December 31st, 1852, is derived from the *Baltimore Price Current*:—

	American vessels.			Foreign vessels.		
	No.	Tons.	Men.	No.	Tons.	Men.
Russia.....	..	.....	...	1	196	8
Danish West Indies.....	19	2,957	139	2	311	15
Hanse Towns.....	4	2,075	72	40	18,075	653
Hanover.....	..	.....	...	1	96	6
Holland.....	10	5,465	173	17	8,433	274
England.....	29	16,042	469	29	11,780	440
Scotland.....	..	.....	...	1	302	15
Ireland.....	1	283	13	3	511	26
Gibraltar.....	2	321	14	..	.....	...
British West Indies.....	99	15,446	720	64	6,724	472
British Guiana.....	13	2,190	99	6	1,143	60
British North America.....	5	1,234	50	45	7,612	377
St. Helena.....	..	.....	...	1	199	10
Australia.....	2	535	23	..	.....	...
France on the Atlantic.....	5	3,750	103	..	.....	...
France on the Mediterranean....	2	1,189	40	..	.....	...
Spain.....	..	.....	...	1	195	13
Cuba.....	13	3,971	136	..	.....	...
Other Spanish West Indies.....	27	4,075	193	2	176	14
Madeira.....	4	708	30	1	138	8
Cape de Verds.....	2	141	12	..	.....	...
Trieste.....	1	493	15	1	450	18
Hayti.....	1	110	6	..	.....	...
Central America.....	2	137	11	..	.....	...
New Grenada.....	13	1,233	80	1	86	8
Venezuelan ports.....	12	1,726	89	..	.....	...
Brazilian ports.....	64	16,842	670	3	532	29
Montevideo.....	7	1,952	78	3	599	31
Buenos Ayres.....	2	295	15	1	172	9
Chilian ports.....	6	2,680	97	2	418	25
Peruvian ports.....	1	277	14	2	624	25
West Coast of Africa.....	6	1,632	68	..	.....	...
California.....	4	1,039	52	..	.....	...
Total.....	356	88,798	3,481	227	58,772	2,536

BALTIMORE INSPECTIONS OF BREADSTUFFS.

TABLE OF INSPECTIONS OF WHEAT AND RYE FLOUR AND CORN MEAL FOR THE LAST TWELVE YEARS.

Years.	Flour.		Corn meal.		Rye flour.	
	bbls.	hhds.	bbls.	half-bbls.	bbls. h't-bbls.	
1841.....	628,974	459	10,736	34	3,831	22
1842.....	558,282	715	7,772	437	5,436	34
1843.....	560,431	535	13,359	821	8,401	45
1844.....	499,501	245	25,054	1,525	9,904	..
1845.....	576,745	631	23,949	1,450	6,518	24
1846.....	850,116	1,076	40,942	1,744	5,402	..
1847.....	959,456	934	105,842	1,298	6,666	49
1848.....	736,441	333	60,225	1,322	7,520	105
1849.....	764,519	428	51,772	2,051	8,007	9
1850.....	896,592	272	42,403	3,369	5,419	23
1851.....	912,498	620	28,917	2,256	7,654	53
1852.....	1,307,165	747	52,658	745	6,449	21

VESSELS ADMEASURED AT BALTIMORE IN 1852.

LIST OF VESSELS ADMEASURED AT THE PORT OF BALTIMORE FROM JANUARY 1st, 1852,
TO DECEMBER 31st, INCLUSIVE.

Date.		Class.	Name.	Tonnage.
January	15....	Ship.....	Atalanta.....	1,288 79
"	17....	Schooner.....	Contractor.....	93 58
"	17....	".....	Koh-i-Noor.....	95 87
February	14....	".....	Canton.....	153 92
"	17....	".....	Amphitrite.....	144 76
"	17....	Ship (steam).....	City of Norfolk.....	572 00
"	24....	Schooner.....	Edward Wright.....	33 80
"	25....	Sloop.....	Jenny Lind.....	8 58
March	17....	Schooner.....	Aaron Pickrel.....	89 79
"	20....	".....	Ddwin Dorsey.....	110 57
"	22....	".....	Emily Kerr.....	161 57
"	25....	".....	Gladiator.....	6 16
"	27....	".....	Sullivan.....	160 19
April	2....	".....	Edwin.....	109 89
"	3....	".....	Susannah.....	52 21
"	6....	".....	James N. Muir.....	667 71
"	15....	Brig.....	Sea Foam.....	198 09
"	22....	Sloop.....	Louisa.....	7 80
May	6....	Schooner.....	George W. Krebs.....	87 28
"	12....	".....	J. J. Maypole.....	52 33
"	17....	Ferry-boat (steam)....	Belle of Balto.....	115 70
"	21....	Bark.....	May Queen.....	231 70
"	24....	Ship.....	Lady Suffolk.....	529 80
June	9....	Brig.....	Amelia Jane.....	199 42
"	9....	Bark.....	Shirley.....	215 25
"	9....	Schooner.....	Manfred.....	66 30
"	9....	Sloop.....	Baltimore.....	11 69
"	23....	Schooner.....	R. K. Hawley.....	80 53
"	28....	".....	Hampton.....	123 65
"	29....	Steamboat.....	North California.....	861 18
July	6....	Brig.....	Avalanche.....	219 07
"	23....	Schooner.....	Union.....	71 02
"	26....	".....	Ukraine.....	88 80
"	26....	".....	Ida V. Rolph.....	59 75
"	28....	Sloop.....	Zingara.....	22 50
August	6....	Schooner.....	S. E. Sawyer.....	61 40
"	11....	".....	Sarah Ann.....	210 80
"	11....	".....	Mary A. Forrest.....	210 60
"	19....	".....	South Wind.....	75 28
September	1....	".....	Dolphin.....	135 45
"	3....	".....	Flying Cloud.....	145 06
"	4....	".....	Lancet.....	57 07
"	4....	".....	William P. Preston....	38 86
"	13....	".....	Swan.....	148 91
"	21....	".....	Coquette.....	82 11
"	24....	Bark.....	Linwood.....	491 53
"	24....	".....	Anaconda.....	383 04
"	25....	Schooner.....	Water Lilly.....	89 71
October	1....	".....	Wye.....	76 18
"	5....	".....	D. L. Clich.....	166 10
"	15....	Sloop.....	Jenny Lind.....	9 66
"	18....	Schooner.....	C. W. Dyer.....	152 94
November	4....	Bark.....	Joseph Maxwell.....	295 40
"	9....	Schooner.....	Rosabelle.....	129 50
"	12....	Sloop.....	General A. Jackson...	11 28
"	13....	U. States Light-boat..	Jane's Island Station..	131 16
"	16....	Bark.....	Linda Stewart.....	304 76
"	18....	Ship.....	Avondale.....	727 25

Date.	Class.	Name.	Tonnage.
" 18....	Bark	Justina	243 90
" 20....	Schooner	Baltimore Belle.....	61 46
" 24....	Brig	Viola	150 81
December 2....	Schooner	J. Bruce, Jr	86 13
" 2....	"	Henry Travers.....	75 91
" 2....	" .....	.....	80 81
" 9....	Ship	Frigate Bird.....	805 27
" 10....	"	Rattler.....	538 09
" 11....	"	Sirocco	1,130 51
" 14....	Schooner	Cortez	176 44
" 14....	"	Virginia	125 00
" 22....	"	Emma	127 38
" 31....	Brig	Chattanooga.....	208 14
" 31....	Schooner	Jamestown.....	135 49
Total, 72 vessels.....			14,598 00
1851—83 vessels	19,469 46	1846—74 vessels.....	11,198 54
1850—67 "	9,689 67	1845—80 "	11,192 27
1849—79 "	11,168 72	1844—38 "	5,454 74
1848—69 "	14,447 44	1843—17 "	3,915 12
1847—80 "	12,868 56		

IMPORT OF HIDES INTO THE PORT OF NEW YORK.

The subjoined statement of the imports of Hides into the ports of New York from 1st of January to 31st of December, 1852, is derived from the monthly statement of the *Shipping and Commercial List*:—

From	December.	For the year.	
	No.	Bales.	
Africa	18,694	96,181	....
Angostura	55,631	247,791	....
Buenos Ayres and Montevideo.	78,890	292,019	....
" salted.....	9,742	69,436	....
" horses.....	6,304	15,365	....
British Provinces.....	.....	246	....
Calcutta, &c	900	5,209	846
California	2,066	7,899	....
Carthagenia	6,032	39,341	....
Central America.....	.....	18,908	....
Curacoa	2,282	17,273	....
Chili	7,920	10,518	....
Europe	1,000	82,639	10
Laguayra and Porto Cabello	892	44,949	....
Maracaibo.....	2,010	25,313	....
Maranhm and Para.....	.....	19,532	....
Mexico.....	1,764	14,016	....
Rio Grande.....	.....	92,126	....
" salted.....	.....	1,924	....
" horse .....	.....	638	....
Rio Janeiro.....	1,954	19,366	....
West Indies	349	17,029	....
Coastwise from neighboring cities.....	3,060	32,809	....
To dealers, chiefly purchases made in neighbor- ing cities.....	13,099	167,932	502
New Orleans.....	3,802	55,716	6
Southern States.....	3,310	34,813	37
Texas.....	7,871	29,248	....
Total, 1852.....	227,574	1,458,236	1,400
" 1851.....	126,357	1,342,598	1,458
" 1850.....	113,535	1,435,119	636

MACKEREL AND OTHER FISH INSPECTED IN MASSACHUSETTS.

We compile from returns made to the Secretary of the "Commonwealth of Massachusetts" a statement of the quantity of Mackerel inspected in several ports of that State, for the year 1852, and also a statement of the Pickled and Smoked Fish since the commencement of the inspection laws (in 1804) down to the present time:—

	No. 1.	No. 2.	No. 3.	No. 4.	Total.
Boston.....	18,074½	13,026½	8,499½	291½	39,891½
Gloucester....	23,017½	16,639½	7,529½	826	48,012½
Beverly.....	149	169½	48	....	366½
Rockport.....	2,021½	2,717½	528½	78½	5,345½
Newburyport....	6,333	1,985	3,295½	192½	11,806
Provincetown....	8,634½	5,562½	3,271½	114	17,640
Truro.....	1,424½	821½	295	....	2,540½
Wellfleet.....	4,992	4,244	1,869½	262	11,367½
Chatham.....	1,477½	1,713½	2,559½	30	5,769½
Harwich.....	3,089½	3,756½	2,256	46	9,147½
Dennis.....	3,083½	4,022½	3,080	104½	10,290½
Yarmouth.....	1,155½	1,499	580½	....	3,235
Barnstable.....	1,440½	1,082	679	....	3,198½
Hingham.....	3,434½	5,244½	4,386	68½	13,133½
Cohasset.....	3,479½	3,335½	4,707½	100	11,616½
Plymouth.....	25	26	16	....	67
Salem.....	2	9	3	....	14
Total.....	83,197½	66,745½	44,661½	2,164	196,768½

MACKEREL AND ALL OTHER KINDS OF FISH INSPECTED IN MASSACHUSETTS DURING THE LAST FORTY-SEVEN YEARS.

Years.	Mackerel.			Total.	All other kind of fish.	Total.
	No. 1.	No. 2.	No. 3.			
1804.....	.....	.....	.....	8,079½	11,347	20,426½
1805.....	.....	.....	.....	8,936½	11,574	20,510½
1806.....	.....	.....	.....	8,473	16,545	25,018
1807.....	.....	.....	.....	10,904	16,779½	27,683½
1808.....	.....	.....	.....	7,738½	4,028	11,766½
1809.....	.....	.....	.....	8,865½	13,994½	22,859½
1810.....	.....	.....	.....	13,058½	15,792	28,850½
1811.....	.....	.....	.....	17,890	24,510	42,400
1812.....	.....	.....	.....	6,750	16,087	22,837½
1813.....	.....	.....	.....	3,832½	9,815	13,647½
1814.....	.....	.....	.....	1,349	5,547	6,896½
1815.....	.....	.....	.....	16,394½	14,632	31,026½
1816.....	.....	.....	.....	30,021	16,715	46,736
1817.....	.....	.....	.....	37,482	16,728	54,210
1818.....	.....	.....	.....	47,210	23,208½	70,418½
1819.....	.....	.....	.....	105,433	15,947½	121,380½
1820.....	.....	.....	.....	120,602	4,504½	125,106½
1821.....	.....	.....	.....	111,009½	2,079½	113,089
1822.....	.....	.....	.....	150,294½	13,504½	163,799
1823.....	.....	.....	.....	145,006	5,869½	150,875½
1824.....	.....	.....	.....	180,636½	16,815½	197,452
1825.....	20,637½	909,840	114,904	254,381½	5,782	260,163½
1826.....	43,499	80,584½	34,657	158,740½	4,211	162,951½
1827.....	81,357	67,341	39,612½	190,310½	2,978½	193,289
1828.....	63,235	110,666½	63,243	237,324½	4,180½	241,505½
1829.....	54,184	77,098	63,422	225,877	5,062	230,939
1830.....	47,892	104,569	156,024	308,485	7,380	315,872
1831.....	70,198	171,096	142,164½	383,658½	6,285½	389,944
1832.....	28,678	97,220	96,554	222,452	2,303	224,755
1833.....	54,559	98,925	69,448½	222,926½	3,235½	226,162
1834.....	80,434	93,553½	78,897	252,884½	5,908½	258,793

Years.	Mackerel.			Total.	All other kinds of fish.	
	No. 1.	No. 2.	No. 3.		fish.	Total.
1835	48,217	57,271	91,923½	197,411½	13,677½	211,089
1836	56,311½	60,558	60,187	177,056½	7,643	184,704½
1837	31,306	61,027	52,558	144,189	3,009	147,258
1838	37,968	28,588	44,184	110,740	5,280	116,020
1839	22,191	22,037	30,015	74,243	28,403	102,646
1840	19,350	11,049	20,091	50,490	7,819	58,309
1841	23,747	10,649	21,149	55,137	13,313	68,850
1842	29,363	22,496	23,684	75,543	13,508	89,051
1843	32,759	13,088	18,604	64,451	5,564	70,005
1844	28,843	22,515	34,823	86,181	12,034	98,215
1845	28,086	83,696	88,520	202,302	5,821	208,123
1846	49,338	73,403	65,529	188,261	6,905	195,166
1847	104,150	76,007	71,760	251,917	6,971	258,888
1848	120,459	88,465	108,176	317,101	4,788	321,890
1849	69,300	94,847	67,709	231,856	6,639	238,495
1850	88,401	44,909	87,604	242,572	7,531	250,183
1851	90,763½	102,467	135,597½	329,442½	4,090½	333,332½

To the above returns should be added 21,658 quarter-barrels Mackerel inspected in 1850, and 44½ do. inspected in 1851, in order to make the sum total correct, and which were omitted for want of space.

FOREIGN AND COASTWISE ARRIVALS AND CLEARANCES AT BOSTON.

The Boston *Shipping List* furnishes the annexed statement of the arrivals and clearances at the port of Boston for the last five years:—

ARRIVALS FROM FOREIGN PORTS FOR FIVE YEARS.

Years.	Ships.	Barks.	Brigs.	Schooners.	Total.
1852	236	332	840	1,456	2,864
1851	191	288	817	1,542	2,838
1850	180	269	846	1,533	2,838
1849	238	305	908	1,732	3,183
1848	243	310	952	1,646	3,101

FOREIGN CLEARANCES.

1852	188	350	839	1,486	2,863
1851	133	349	806	1,560	2,848
1850	160	266	798	1,447	2,671
1849	159	309	888	1,754	3,110
1848	159	315	887	1,449	2,810

COASTWISE ARRIVALS AND CLEARANCES.

Years.	Arrivals.	Clearances.	Years.	Arrivals.	Clearances.
1852	6,286	3,291	1849	6,199	3,174
1851	6,334	1,181	1848	6,118	3,187
1850	5,978	3,086			

CLEARANCES FOR CALIFORNIA.

	1852.	1851.	1850.	1849.
Ships	78	22	53	58
Barks	14	12	57	37
Brigs	5	1	31	41
Schooners	1	..	25	15
Total	98	35	166	151

YIELD OF SUGAR IN BRAZORIA COUNTY, TEXAS.

A correspondent of the *Galveston News* says, that in Brazoria County "there are 5,452 acres cultivated in cane, and that the estimated yield is 6,055 hds. of sugar, of an average weight of 1,200 pounds net; but I suppose that the real yield will be nearer 7,000 than 6,000 hogsheads. The work of rolling is now going on throughout the county, with but one or two exceptions."

COMMERCIAL REGULATIONS.

REGULATIONS FOR THE PORT OF MESSINA.

OFFICIAL.

DEPARTMENT OF STATE, December 28, 1852.

The following decree of the King of the Two Sicilies, transmitted to this Department by WILLIAM WINTHROP, Esq., United States Consul at Malta, is published for general information:—

WE, FERDINAND II., taking into consideration article 19 of the regulations concerning the port of Messina, approved of by us, and in which are indicated the articles, which, although declared for the consumption of the town of Messina, are excluded from the benefit of not paying any entrance duty, and wishing to favor still more our beloved town of Messina, have resolved as follows:—

Art. 1. To the articles mentioned in Art. 19 of the said regulations are accorded, from the amount of the royal dues, the following advantages in our royal domains beyond the channel for the province of Messina, including the town, eight per cent., and for the city of Palermo, two per cent, in the province of Naples, one per cent.

Art. 2. Colored cotton goods declared to be imported for the consumption of the town of Messina are exempt from entrance duties.

NAPLES, November 2, 1852.

CHANGE IN THE TARIFF OF CUBA.

A correspondent of the *Journal of Commerce*, residing at Havana, has prepared the subjoined translation of the articles upon which the duties of importation have been changed for the Island of Cuba, involving the commercial interests of the United States. The change takes effect on the 1st of February, 1853. All other goods not enumerated in the schedule remain at former valuation and assessment, so that our merchants will be aware, fully, of the expense incurred, to govern their transactions.

Alterations in the valuation of goods introduced into the ports of the Island of Cuba, at which duties are assessed at former rates, in conformity with the Royal Ordinance of August 1-t, to go into effect on the 1st day of February, 1853. Those articles of most importance to the industry and trade of the United States are translated from the "Diario de la Marina" of the 20th of October, 1852.

Anvils, per 100 pounds.....	\$6 50	to \$7 50
Brushes, Clothes, per dozen.....	2 25	to 3 00
Braces for Carriages, ornamented, per dozen.....	8 00	to 10 00
Bowls, sugar, China, per dozen.....	1 12	to 1 00
Butter, per 100 pounds.....	14 00	to 16 00
Carpets, for 60 inches width, (mats, &c.).....	1 75	to 1 50
Collars, horse, (plated) without straps or cushions, per dozen....	5 25	to 4 50
Collars, horse, (tinned) without straps or cushions.....	3 00	to 2 25
Cocoa of Guayaquil, per 100 pounds.....	6 00	to 7 00
Coffee Pots, Porcelain, per dozen.....	3 75	to 4 50
Canes, walking, India, gold heads, each.....	6 00	to 8 00
Cards, for wool or cotton, pairs.....	87½	to 75
Cotton Cloth, bleached, domestic, (8 varas spl.) 7½ English.....	1 25	to 1 00
Crucibles, gross.....	4 50	to 3 00
Collars of fine "Olein," embroidered, per dozen.....	3 75	to 12 00
Cordials, (licores,) 25 pounds.....	6 25	to 5 00
Cordials, Spanish, in bottles, per dozen.....	4 00	to 2 00
Cotton Stripes, per 33 inches.....	9½	to 12½
Cotton Stripes, unbleached, per 33 inches.....	6½	to 9½
Capes, muslin, embroidered, per dozen.....	4 50	to 6 00
Cloths, taule, with 18 napkins of linen, (service).....	10 00	to 18 00

Cloths, table, with 12 napkins of linen, (service).....	\$7 50	to \$10 00
Cloths, table, Bearne, (service).....	3 75	to 5 00
Cloths, table, Bearne, with 6 napkins of linen, (service).....	1 87½	to 2 50
Combs, shell, large, per dozen.....	37 50	to 36 00
Combs, shell, small.....	4 50	to 18 00
Cloaks, oil-cloth, each.....	6 25	to 8 00
Drawers, linen, per dozen.....	21 00	to 24 00
Dishes, white porcelain or China, per dozen.....	4 50	to 6 80
Fans, ivory, mother-of-pearl, or shell.....	18 00	to 24 00
Frames for Pictures, &c., gilt or pine wood, 16½ inches size.....	2 50	to 1 50
Frames for Pictures, &c., gilt or pine wood, 16½ to 33 inches.....	5 00	to 3 50
Frames for Pictures, &c., gilt or pine wood, 33 to 41½ inches.....	7 50	to 6 00
Fish, tunny, in pickle, 25 pounds.....	1 75	to 2 00
Frames for looking-glasses and pictures, common wood, 16½ inches	1 00	to 2 00
Frames for looking glasses and pictures, 16½ to 57½ inches.....	3 00	to 4 00
Flannels, 33 inches width, 7½ yards English.....	1 70	to 1 75
Flour, sago, per quintal, net.....	12 50	to 25 00
Glasses, opera, small, per dozen.....	18 00	to 24 00
Glasses, opera, double, each.....	3 00	to 5 00
Glasses, looking, with frames and feet, each.....	3 50	to 5 00
Gloves, kid, per dozen.....	3 00	to 4 50
Gloves, silk.....	2 25	to 3 00
Horses, wooden, for children.....	12 50	to 8 00
Hair for pillows and mattresses, quintal.....	2 00	to 6 60
Hides, deer, cured and dry, per dozen.....	4 00	to 3 00
Hair, curled, 25 pounds.....	2 00	to 1 00
Handkerchiefs, linen, cambric dozens, (worked).....	1 25	to 1 00
Hose, half cotton, per dozen.....	2 10	to 1 50
Handkerchiefs, linen, cambric.....	3 00	to 4 00
Handkerchiefs, linen, cambric, open work.....	7 50	to 9 00
Iron, sheet, quintal.....	3 75	to 4 00
Keys for ornamental badges of office, of gold.....	6 00	to 8 00
Knives, whalebone handles, 8½ inches blade, per dozen.....	1 25	to 1 00
Linen Shirting.....	13 50	to 12 50
Lamps, 16½ inches, metal, each.....	4 50	to 2 50
Lace Trimmings, narrow, piece 29½ yards.....	75	to 1 50
Linen, coarse, for linings, piece.....	7 50	to 7 00
Monkeys and other small animals, each.....	10 00	to 4 00
Merino, narrow, for 33 inches English.....	37½	to 50
Merino, wide, for 33 inches English.....	75	to 1 00
Mill Stones, each.....	7 50	to 10 00
Oil, Spanish, in bottles, boxes, or dozen.....	3 00	to 2 50
Oil, foreign, boxes, of dozen bottles.....	3 00	to 3 50
Oil, Cocoa, per aroba, (25 pounds).....	2 00	to 3 00
Oil, perfumed, in glass, dozens, small.....	1 50	to 2 25
Ornaments for holsters, plated, &c., per dozen.....	3 75	to 3 00
Ornaments for carriage hubs.....	2 25	to 3 00
Pork, in salt pickle, per barrel.....	14 00	to 12 00
Prunes, per 100 pounds.....	10 00	to 12 00
Plates, head and breast harness.....	1 50	to 1 25
Purses, cotton, per dozen.....	1 00	to 1 25
Pomatum, in galipots and jars, per pound.....	1 75	to 1 25
Paper, wrapping, per ream.....	50	to 25
Presses, copying, each.....	12 00	to 20 00
Rum, Spanish, in demijohns.....	1 75	to 1 50
Ribbons, velvet, per piece.....	1 00	to 1 25
Sheeting, 33 inches English to 49½ wide, each yard.....	67½	to 50
Scabbards for swords, or sheaths, per dozen.....	0 00	to 12 00
Scabbards for foils, or sheaths.....	4 50	to 9 00
Scabbards for knives, for field or traveling.....	9 00	to 12 00
Steel springs and pieces for watches, sets.....	2 00	to 1 50
Shoe Lasts, per dozen.....	2 25	to 3 00
Trowsers, cassimere or cloth.....	56 00	to 60 00

Tubs, burned of clay or pans, common.....	\$1 50	to	\$2 25
Vests, ready made, each.....	2 25	to	3 00
Wigs and Scratches.....	5 00	to	6 00
Watches, silver.....	8 00	to	12 00
Watches altered from 27½ per cent on valuation, to 7½ per cent for duties of importation.			
Beef, jerked, of the United States, per 100 pounds.....	7 50	to	6 50
Beef, jerked, of Buenos Ayres.....	6 00	to	5 50
Chairs, covered with silk velvet.....	21 50	to	21 00
Shoes, children.....	4 40	to	3 00
Serge, of ¾ vara width.....	25	to	37½
Sewing Silk, per pound.....	3 00	to	4 00
Snuff.....	50	to	1 00
Suspenders, gum elastic, dozen.....	3 00	to	4 00

DRUGS AND MEDICINES.

Oil, Croton.....	1 00	to	75
Oil, Euphorbia Satyris, per pound.....	1 25	to	1 00
Oil, Cod Liver.....	1 00	to	1 25
Oil, Laurel.....	37½	to	25
Acetate of Alumina, pure.....	1 00	to	1 25
Acetate of Ammonia, crystallized, ounce.....	37½	to	50
Acetate of Silver.....	2 50	to	3 00
Acetate of Strychnia.....	8 00	to	6 00
Acid, Oxalic, per pound.....	75	to	50
Acid, Succinic.....	9 00	to	12 00
Orange Flower Water, per dozen.....	2 00	to	3 00
White Vitriol, per pound.....	16	to	12
Elastic Catheters, per dozen.....	2 25	to	2 00
Calcined Alum, per pound.....	25	to	50
Aqua Ammonia.....	25	to	18½
Sugar of Milk.....	37½	to	50
Alchoroneter, one.....	1 00	to	50
Balsam Canada, per pound.....	50	to	25
Balsam of Mery, (culled).....	37½	to	50
Berries of Physalis Alkekeng.....	37½	to	50
Berries of Myrtus.....	25	to	50
Berries of Laurel.....	12	to	25
Balls of Nancy.....	50	to	75
Bromure Silver, per ounce.....	2 00	to	2 50
Bromure potash, per pound.....	6 00	to	8 00
Bromure Soda.....	6 00	to	8 00
Bougies of Wax, per dozen.....	25	to	50
Bougies of Gum Elastic.....	1 60	to	2 00
Capsules of Porcelain, over 6 inches, each.....	1 00	to	50
Carbonate of Ammonia, per pound.....	25	to	20
Oastor Fiber.....	6 00	to	8 00
Cianite of Gold, per ounce.....	24 00	to	30 00
Cianite of Potash, per pound.....	6 00	to	5 00
Cianite of Sodium.....	12 00	to	75
Cianite of Iodine, per ounce.....	3 00	to	4 00
Citrate of Iron, per pound.....	2 25	to	4 00
Chlorina, per dozen.....	4 50	to	3 75
Chloride of Alumina, dry, ounce.....	8 00	to	10 00
Chloride of Lime, christ, pound.....	37½	to	50
Chloride of Tin.....	37½	to	50
Chloride of Mercury, prepared by steam.....	1 00	to	1 25
Cedcina, per ounce.....	16 00	to	17 00
Colocynth, per pound.....	67½	to	50
Empectic Rosarum.....	37½	to	50
Red Coral.....	75	to	50
Red Coral, prepared.....	37½	to	75
Mezereon Bark.....	18½	to	25

Chromate of Potash.....	\$0 67½	to \$0 75
Emplastrum Ciscuter.....	37½	to 75
Scammony of Aleppo.....	4 00	to 3 00
Scammony of Smyrna.....	1 00	to 1 25
Essence of Wormseed.....	4 00	to 2 50
Essence of Sage.....	2 00	to 1 50
Essence of Sassafras.....	2 00	to 1 50
Essence of Volatile Succinary.....	2 00	to 1 50
Elastic Spatulas, small, dozen.....	2 00	to 1 50
Elastic Spatulas, large.....	4 50	to 3 00
Spirits of Sweet Nitre, per pound.....	37½	to 50
Prepared Sponge.....	1 00	to 3 00
Styrax Calaminta.....	75	to 1 00
Styrax Liquid.....	2 00	to 1 50
Extractum Cicistre.....	2 00	to 1 50
Extract of Guacum.....	3 00	to 4 00
Extract of Hops.....	2 00	to 1 50
Extract of Licorice.....	18½	to 12½
Extract of Sarsaparilla.....	3 00	to 2 50
Strychnia, per ounce.....	7 00	to 6 00
Flowers of Altea.....	18½	to 16
Flowers of Centaury.....	18½	to 16
Flowers of Carthaminy.....	38½	to 25
Flowers of Hypericum.....	18½	to 25
Flowers of Mullen.....	37½	to 34
Chamomile, Spanish.....	18½	to 12½
Chamomile, Roman.....	37½	to 50
Flowers of Catnip.....	18½	to 12½
Flowers of Sanguinaria.....	18½	to 12
Flowers of Elder.....	18½	to 12½
Flowers of Violet.....	37½	to 34
Gum Benzoin.....	50	to 30
Gum Sagapenam.....	62½	to 75
Common Dragon's Blood.....	37½	to 25
Nepar Atiminic.....	37½	to 50
Borrage Officinales, herb.....	12 50	to 18 75
Dictanes Cretian, herb.....	75	to 1 00
Cuttle Fish Bone.....	18½	to 25
Medical Soap.....	37½	to 50
Jalapina, per ounce.....	1 50	to 2 00
Kermes Minerals, per pound.....	2 00	to 2 50
Le Roy Purgative, per bottle.....	1 25	to 1 00
Le Roy Vomitive.....	62½	to 50
Lupulina, per ounce.....	25	to 50
Hops, per pound.....	18½	to 25
Pelletier's Valentinic, per dozen.....	3 00	to 4 50
Bobt. Files, each.....	2 00	to 3 00
Arm Plates, for issue-pea, dozen.....	3 00	to 4 00
Ginger Root, per pound.....	12½	to 18½
Bristol Root.....	25	to 18½
Radix Runus a Culcatus.....	22	to 18½
Radix Calamuzarcus.....	18½	to 12½
Radix Cynoglossum off.....	18½	to 25
Viper Root.....	18½	to 25
Ipecacuanha Root.....	62½	to 50
Sarsaparilla of Vera Cruz.....	11½	to 12
Rosin of Jalap.....	8 00	to 12 00
Rosin of Liemon.....	20	to 16
Root, Antisiphilitic of Lafateur, per bottle.....	3 00	to 4 00
Sal Glauber, per pound.....	3	to 2
Sugar of Lead.....	18½	to 18½
Santonina, per ounce.....	8 00	to 6 00
Berries of Cocoa, per pound.....	12½	to 25

Vermilion	\$1 00	to \$1 50
Mercury and Potash Suplas	6 00	to 3 00
Chalk, Red, prepared	12½	to 16
Zumsal, pot.	50	to 1 00
Veratrin, per ounce	10 00	to 8 00
Iodine, per pound.	8 00	to 6 00
Iodine of Sulphur, of Iron, Mercury, and Lead.	8 00	to 6 00
Iodine of Potash, Sodium, and Zinc.	8 00	to 6 00

SUGGESTIONS FOR MERCHANTS IN THE CALIFORNIA TRADE.

The following suggestions are from a late Circular of HUSSEY, BOND & HALE, of San Francisco.

We would call the attention of shipowners to the importance of a change in the usual practice of shipping crews for the round voyage upon vessels bound first to San Francisco, thence to India, or China, and home. We are clearly of opinion that crews should be shipped to be discharged at this port, rather than for the round voyage. This can often be done at nominal wages, as many sailors are desirous to get to this port. It is certain that in no case will men proceed on the voyage at the original wages, and to ship them in this manner is but offering a premium on desertion; in a majority of instances, through informality of articles, or corruption of minor courts and sympathy of juries, the entire wages of deserting seamen are received. The results of recent cases suggests the following precautions:

Original shipping articles should be deposited in the Custom-House at the port of clearance, and a certified copy, signed by the collector, should be taken in place.

The articles should always have the master's signature, and should be signed by the crew in presence of the officers, or others competent as witnesses, and should be read to the men in their presence.

The men should be made to understand fully what ports they are bound to visit before the voyage is complete, and these should be named as definitely as possible in the articles.

The day and hour upon which the men render themselves on board should be noted on the articles. In some cases the entire date has been wanting to the document.

The dispatch of vessels is greatly facilitated by a transmission of freight list and bills of lading by mail, as by receiving them in advance of arrival of the vessel, we are enabled to prepare orders and bills for freight. Much confusion and delay in the delivery of cargo is thereby prevented.

We would also impress upon shippers the importance of very accurate and full descriptions of goods upon their invoices. It often occurs upon a quick market that buyers apply for goods as soon as the arrival of a vessel is reported, and before the goods can be seen, and in the competition thus engendered, better prices can perhaps be obtained than could be subsequently had. Sales in these cases must be made wholly from description, and in event of a decline in prices, any variation of invoice description will be availed of by some purchasers to vacate their contracts.

REGULATION OF THE ARGENTINE CONFEDERACY.

DEPARTMENT OF STATE, WASHINGTON, Dec. 10, 1852.

The following translation of a notice received from the United States Consul at Buenos Ayres, is published for the information of those whom it may concern:—

DEPARTMENT OF FOREIGN RELATIONS OF THE ARGENTINE CONFEDERACY.

Notice is hereby given to all consignees and masters of vessels coming from beyond the seas, that, having noted the infraction committed of the existing laws of the Republic, which direct that all vessels must have their papers certified by the Consul of the Argentine Confederation at the place from whence they sailed, the Government has adopted the necessary measures for putting an end to this abuse, by ordering that, after the expiration of six months, counting from the date of this notice, no vessel whose papers have not been thus certified in compliance with the requisitions of the law, will be allowed to enter the ports of the Argentine Confederacy.

JOSE R. PEREZ, Chief Clerk.

August 13th, 1852.

TARIFF OF NEW SOUTH WALES.

The annexed extract from a dispatch has been received at the Department of State from J. H. WILLIAMS, Esq. It relates to a new Tariff passed by the Legislative Council at Sydney, New South Wales, and is published in the *Merchants' Magazine and Commercial Review* for general information:—

"I have the pleasure of inclosing herewith a copy of the new Tariff passed by the Legislative Council.

"You will perceive that articles likely to be imported into this Colony from the United States, with the single exception of tobacco, are free; upon tobacco the duty, both of leaf and manufactured, has been reduced 6d. per lb., and is to be still further reduced after December, 1853."

THE NEW TARIFF.

The following are the duties leviable under the new Customs' Act, which came into force on Thursday morning:—

	s.	d.
Ale, porter, and beer of all sorts, in wood.....per gallon	0	1
Ale, porter, and beer of all sorts, in bottle....."	0	2
Coffee, chocolate, and cocoa.....per pound	0	0½
Currants, raisins, and other dried fruits....."	0	0½
Spirits, or strong waters, of the strength of proof by Sykes' hydrometer, and so on in proportion for any greater or less strength, per gallon, viz.:		
Brandy.....	6	0
Gin.....	6	0
Rum, whisky, and all other spirits.....per gallon	4	0
Perfumed spirits of whatever strength, in bottles, for every gallon.....		
All spirits, liquors, cordials, brandied fruits, or strong waters, respectively, sweetened or mixed with any article so that the degree of strength thereof cannot be ascertained by Sykes' hydrometer, at the rate of, per gallon	6	0
Refined sugar.....per cwt.	3	4
Unrefined sugar.....	2	6
Molasses....."	1	8
Tea.....per pound	0	1½
Manufactured tobacco, per pound, 1s. 6d. until the 31st December, 1853, and thereafter.....	1	0
Unmanufactured tobacco, per pound, 1s. until the 31st December, 1853, and thereafter.....	0	8
Segars and Snuff.....per pound	2	0
Wine, not containing more than 25 per cent of alcohol of a specific gravity of 825, at the temperature of 60 degrees of Fahrenheit's thermometer, in wood or in bottle.....per gallon	1	0
Drawback upon the exportation of refined sugar made in the colony, per cwt.	3	4
Drawback on refined sugar, known as bastard sugar....."	2	6

OF VESSELS BUILT IN FOREIGN COUNTRIES.

The following act, entitled "An Act authorizing the Secretary of the Treasury to issue Registers to vessels in certain cases," was approved by the President of the United States, December 23, 1852.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Treasury be and he hereby is authorized to issue a register or enrolment for any vessel built in a foreign country, whenever such vessel may have been, or shall hereafter be wrecked in the United States, and shall have been, or shall hereafter be purchased and repaired by a citizen or citizens thereof: *Provided,* That it shall be proved to the satisfaction of the Secretary of the Treasury that the repairs put upon such vessel shall be equal to three-fourths of the cost of said vessel when so repaired. Approved, December 23, 1852.

NAUTICAL INTELLIGENCE.

MAURY'S SAILING DIRECTIONS.

The San Francisco *Price Current*, alluding to the arrival of the "Sovereign of the Seas" at that port, says:—

"The voyage of this magnificent ship was performed in 103 days, and under all the circumstances of her loss of masts, spars, &c., must be considered an almost unparalleled feat of speed. In relation to this it is interesting to note the coincidence, we might almost say the triumphant calculations of maritime science, illustrated in the prediction of the voyage and its actual result, referred to in the annexed letter from the professor of astronomy at Washington, in reply to a request of Capt. McKay for a copy of the 'sailing directions.'"

NATIONAL OBSERVATORY, Washington, July 28, 1852.

SIR,—If you have not the charts and old sailing directions that accompany them, please call on my agent, George Manning, No. 142 Pearl street, and he will furnish you with them. I am driving through the press the 4th edition of *Sailing Directions*. I hope to have the chapter on the route to California out in time for the *Sovereign of the Seas*. If so, I will send you them in the sheets, and yours will be the first vessel that takes them.

If you get them, stick to them, and have average luck. I predict for you a passage of not over *one hundred and three days*.

Wishing you all the luck you can desire, I am, very truly, &c.,

M. F. MAURY.

Capt. L. MCKAY.

P. S.—For fear the new directions should not be out in time, do this: Follow the old (third edition) as they are for doubling Cape Horn. After you get round, make as much westing, where the degrees are short, as the winds will conveniently allow, aiming to cross the parallel of 40 South, between 100 and 105, the parallel of 30, about 110. Don't fight head winds to do this. Cross the line near 120 deg. West, which you will do, considering that you have a clipper under your feet, on or before the 25th October. You will hardly get the Northeast trades South of 10 deg. North. Make a due North course through the "doldrums," and when you get the Northeast trades, run along through them with topmast studding sails full, of course going no farther West than the winds drive you, taking care not to cross the parallel of 20 deg. North to the East of 125 deg. West.

When you lose the Northeast trades, if you get a smart breeze, make Eastward. But if you have "horse latitude" weather, make the best of your way North until you get a good wind, or find yourself in the variables, (Westerly winds,) between 35 and 40 deg. Then stick her away for port.

It will be seen on reference to the actual time occupied in the voyage, that the time exceeded that predicted by but a few hours, the sailing directions being closely observed. The combination of skill and science needs no further comment.

ADJUSTMENT OF COMPASSES IN IRON SHIPS.

Mr. JOHN GRAY, Great Britain, has published a letter, in which he proves, by the example of the *Sarah Sands*, that the compass can be as accurately adjusted in iron vessels as in those of wood. He says:—

"This steamship has been a most valuable agent for the determination of a mooted point now being investigated, that is, whether iron ships undergo a very important change after crossing the equator or not. For years I have entertained the opinion—that, for all practical purposes, the adjustment on Professor Airy's principle will answer equally well in both North and South latitudes, and which this vessel has demonstrated beyond all doubt. Simultaneous bearings were taken by Capt. Thompson, and his chief officers, in various parts of the Straits of Magellan, and the result clearly showed that no deviation whatever took place."

VESSELS WRECKED ON THE FLORIDA COAST, 1844-51.

KEY WEST, FLORIDA, August 31, 1852.

FREEMAN HUNT, *Editor of the Merchants' Magazine, etc.* :—

I subjoin a correct statement of vessels wrecked on the Florida Coast, that have received assistance from the Key West Wreckers, from 1844 to 1851 inclusive.

This table I have carefully prepared from the only reliable records I have been able to obtain: but I deem it proper to remark that the total number of vessels wrecked or injured on these coasts and reefs since this Island was first inhabited (in 1823,) is estimated to exceed 1,200, and the value of said vessels, their cargoes, &c., not less than \$40,000,000.

The number of vessels wrecked in this neighborhood, and arrived at this port in distress or for repairs, during the last eight months (from 1st January to date,) are twenty-one.

I hope that all merchants interested in the extensive trade that is constantly passing these perilous coasts and shoals, as well as all ship-owners and underwriters, will truly appreciate the valuable information herein contained, which I expect to renew, with all necessary additions and remarks, at the expiration of every year.

I am, very respectfully, your most obedient servant,

E. J. GOMEZ, Spanish Consul, and
Agent for the Insurance Companies of Spain and Cuba.

STATEMENT OF VESSELS WRECKED ON THE FLORIDA COAST, AND ASSISTED BY THE KEY WEST WRECKERS, DURING THE LAST EIGHT YEARS.

Years.	Vessels.	Amount awar'd for salvage.	Amount of expenses.	Total amount of salvage and expenses.	Value of vessels & cargo.
1844.....	29	\$92,712 19	\$76,352 80	\$169,064 99	\$725,000 00
1845.....	26	69,592 00	36,117 50	105,709 50	737,000 00
1846.....	53*	124,400 28	65,921 26	190,321 54	1,462,917 77
1847.....	20	50,854 00	20,563 00	71,417 00	535,000 00
1848.....	41	125,800 00	74,260 00	200,060 00	1,282,000 00
1849.....	46	127,870 00	91,290 00	219,160 00	1,305,000 00
1850.....	30	122,831 00	78,029 00	200,860 00	929,800 00
1851.....	35	75,852 00	89,233 00	165,085 00	941,500 00
Total.....	279	\$789,911 47	\$531,766 56	\$1,321,678 03	\$7,918,217 77

KING WILLIAM GROUP OF ISLANDS.

To the Editors of the Sydney Morning Herald :—

Having been on a cruise to the King William Group, collecting cocoa-nut oil, I found all the Islands very incorrectly laid down in the chart. I wish you would be so kind as to make a note of it, for the benefit of masters of vessels cruising out of this port. Likewise a shoal I discovered on my passage to the Island. I tacked ship and had a good look at it. I made it in lat. 14° 58' S., long. 174° 49' E.

Drummond's Island, South end, 1 28½ S., long. 175 7½ E.; North end, 1 7 S., long 174 46 E.

Sydban Island, S. end, 0 47 S., long. 174 32 E.; N. end, 0 29 S., long. 174 19 E.

Woodle Island, S. end, 0 12 N., long. 173 28½ E.; N. end, reef, 0 19½ N., long. 173 25 E.

Henderville Island, S. end, 0 9 N., long. 173 41 E.; N. end, 0 13½ N., long. 173 41; westernmost part, 173 50 E.

Simpson Island, S. end, 0 20 N., 174 2 E., N. end, 0 30 N.; long. 173 54, westernmost part, 173 50.

Hale's Island, S. end, 0 51, long. 173 3 E.; N. end, 1 2 N., long. 173 4; W. end, 172 59 E.; E. end, 173 9 E.

Knox's Island, S. end, 1 22½ N., 173 13½ E.; North, 1 40 N., long. 172 2 E.; West end 173 0.

Charlotte Island, S. end, 1 43½ N., 173 7 E.; N. end, 2 0 N., 172 58½ E.; W. end, 172 55 E.

Matthew's Island, center, 2 0 N., 173 25½ E.

Mugge's Island, N. end, 3 19½ N., 172 57 E.

* Many of these vessels were lost in the severe hurricane experienced on the 11th October.

Pitt's Island, N. end, 3 13 N., 172 54 E.; S. end, 3 1½ N., 172 45 E.; westernmost part, 172 40 E.

June 1st. Passed over the north end of a shoal at 11 A. M. not laid down in the charts. Saw the bottom, say about 15 fathoms. Saw shoals places to windward. I made the longitude 160 15 E., lat. 28 8 S., of the place I passed over.

WILLIAM DANING, Master schooner *Chieftain*.

STANFORD CHANNEL, LOWESTOFT.

TRINITY HOUSE, London, 9th December, 1852.

Consequent upon the Newcome Sands having gone in to the Westward, the East Newcome Buoy has been moved nearly a cable's length to the W. N. W. of its previous position, and now lies in five fathoms at low water spring tides, with the following marks and compass bearings, viz. :—

The Spire of Lowestoft Church in line with the Lighthouse on Lowestoft North Pier	N. by W. ½ N.
Pakefield Church	W. N. W.
Stamford Light Vessel	N. E. ½ N.

STATISTICS OF POPULATION, &c.

EMIGRATION TO THE PORT OF NEW YORK.

The following tables, which we have compiled from the books of the Commissioners of Emigration, will exhibit the emigration for the year 1852; also the totals for the three previous years. Subjoined is the first table, showing the number of passengers to New York, both foreign born and native, for every month in the year :—

	Citizens.	Allens.		Citizens.	Allens.
January	1,703	11,592	July	4,550	29,403
February	2,562	5,342	August	3,359	34,513
March	3,134	21,726	September	3,232	36,777
April	3,545	28,193	October	2,757	17,765
May	3,917	33,372	November	2,528	16,573
June	5,541	49,225	December	2,224	15,019

Total	39,052	299,504
-------------	--------	---------

Of the foreigners, there arrived from—

Ireland	117,537	Belgium	82
Germany	118,126	West Indies	265
England	81,275	Nova Scotia	73
Scotland	7,640	Sardinia	69
Wales	2,531	South America	120
France	8,778	Canada	48
Spain	450	China	14
Switzerland	6,455	Sicily	42
Holland	1,223	Mexico	22
Norway	1,889	Russia	33
Sweden	2,066	East Indies	18
Denmark	156	Turkey	4
Italy	358	Greece	6
Portugal	29	Poland	186

Total aliens	299,504
--------------------	---------

Total American citizens arrived	39,052
---------------------------------------	--------

Total passengers	338,556
------------------------	---------

The following table exhibits a comparative view of the emigration from all the countries for the last four years:—

	1849.	1850.	1851.	1852.
Ireland	112,691	116,582	163,256	115,537
Germany.....	55,705	45,402	69,883	118,126
England.....	28,321	28,125	28,553	31,275
Scotland.....	8,840	6,771	7,302	7,640
Wales.....	1,782	1,520	2,189	2,531
France.....	2,683	3,398	6,064	8,778
Spain.....	214	257	278	450
Switzerland	1,405	2,351	4,499	6,455
Holland.....	2,447	1,174	1,789	1,223
Norway.....	3,300	3,150	2,112	1,889
Sweden.....	1,007	1,110	872	2,066
Denmark.....	159	90	229	156
Italy.....	602	475	618	358
Portugal.....	287	55	26	29
Belgium.....	118	230	475	82
West Indies	449	554	575	265
Nova Scotia.....	151	161	81	73
Sardinia.....	172	165	98	69
South America.....	33	103	221	120
Canada.....	59	61	50	48
China.....	9	11	9	14
Sicily.....	21	28	11	42
Mexico.....	23	41	42	22
Russia.....	38	18	23	33
East Indies.....	34	32	10	18
Turkey.....	6	5	4	4
Greece.....	6	3	1	6
Poland.....	133	183	142	186
Arabia.....	8	...	...	...
Total	220,603	212,796	289,601	299,504

NUMBER OF PASSENGERS FOR THE EIGHT YEARS FROM 1841 TO 1848, INCLUSIVE.

1841.....	57,337	1844.....	61,002	1847.....	166,110
1842.....	74,949	1845.....	82,960	1848.....	191,909
1843.....	46,302	1846.....	115,230		

POPULATION OF NEW SOUTH WALES.

We derive the subjoined statistics of the population of New South Wales from a late number of the *Sydney Herald*:—

The annual summaries of the population having heretofore included the inhabitants of Port Philip, without distinguishing their numbers from those of the Sydney or Middle District, we have not the means of tracing the progress of the population from year to year, as has been our practice heretofore. In the Census returns the distinction is of course made, so that our only course is to compare the numbers in the colony on the 2d of March, 1846, with those on the 31st December, 1851; and also the numbers at the latter date with those ascertained by the census taken on the 1st of March in that year. They were as follows:—

On the 2d of March, 1846	154,543
On the 1st of March, 1851.....	189,951
On the 31st of December, 1851.....	197,163

So that between the first date and the last, a period of not quite six years, the population had increased by 42,634 souls, or nearly 28 per cent, being at the rate of about 7,000 souls per annum. Between the 1st of March and the 31st of December, last year, a period of ten months, the increase was 7,217, or nearly 4 per cent.

The circumstance which precludes a statement of the total population from year to year, precludes also an annual statement of the proportions in which the increase was caused by immigration and births respectively. Last year the numbers were:—

Immigration	7,890	
Departure	4,902	
Net increase by immigration.....		2,988
Births	6,396	
Deaths	2,167	
Net increase by births		4,229
Total increase in 1851		7,217

We have now to notice the relative progress of the sexes. The population was thus constituted:—

	Males.	Females.
On the 2d of March, 1846	92,389	62,145
On the 1st of March, 1851	108,601	81,260
On the 31st of December, 1751	113,032	84,136

So that during the six years the increase had been—males 20,643, or 22 per cent; females 21,991, or 35 per cent. The females having increased more than the males by 1,348.

The proportions in which the increase in the respective sexes was caused by immigration and by births, were:—

	Males.	Females.
Immigration.....	5,799	3,091
Departure.....	3,358	1,544
Net increase	2,441	547
Births	3,244	3,152
Deaths	1,344	823
Net increase	1,900	2,329

We have for many years had occasion to remark on the steady increase in the proportion of females to males. The following statement of the proportions of the sexes to each ten thousand of the population, will show that this increase is still going on.

RATIO ON THE SEXES.

	Males.	Females.	Total.
On the 2d of March, 1846	5,979	4,021	10,000
On the 31st of December, 1851 ...	5,735	4,265	10,000

In other words, in the year 1846 the proportion of females to each 100 males was 67; in 1851 it had advanced to 74.

BRITISH CENSUS OF 1841 AND 1851.

POPULATION OF GREAT BRITAIN AND OF THE METROPOLIS AND MANUFACTURING DISTRICTS.

	1841.	1851.		1841.	1851.
England & Wales.	15,914,148	17,922,768	Scotland.....	2,620,184	2,870,784
Ireland	8,175,124	6,515,794	Islands in Br. seas	124,040	142,916
Total.....				26,833,496	27,452,262

METROPOLIS AND MANUFACTURING DISTRICTS.

	1841.	1851.		1841.	1851.
Lancashire	1,698,609	2,063,913	Cheshire.....	368,400	423,438
Yorkshire	1,584,116	1,788,767	London.	1,948,369	2,361,640

URBAN POPULATION.

The *Paris Journal des Debats* devotes an exceedingly able article to the census of the United States in 1850:—

"There is, in this youthful nation," says the *Journalist*, "an extraordinary vigor; and all it does and is, upon proportions hitherto unparalleled. The growth of the cities affords the most remarkable example. In 1790, there were in the whole country only three agglomerations with more than 20,000 souls. Philadelphia, occupying the first rank, had 43,000; New York, next in order, had 33,000. Now, we count up in the Union seven cities of more than 100,000 each. New York, with Brooklyn and Jersey City, which are suburbs separated only by rivers, has 650,000. It is the third city of western civilization, for Europe has only two which exceed it—London and Paris.

Philadelphia has.....	409,000
Baltimore.....	169,000
Boston.....	139,000
New Orleans.....	119,000

"Cincinnati, in 1830, offered respectively only 10,000 and 6,000 population; they have to day 116,000 and 83,000. If we take the fourteen most populous cities of the Austrian empire, their population sums up at 1,372,000. The fourteen principal centers of the American Union already contain within a fraction of 2,000,000. The unprecedented progress of town population in the Union, exceeding so largely that of the country, accounts, among other things for the fact that nearly the whole quantity of breadstuffs raised is consumed at home; and that in spite of the extreme fertility of the grain crops, and their general cultivation, there is but a limited and slowly increasing amount exported. And thus it happens, to the amazement of the commercial world, that since the opening of British markets to foreign cereals, the United States have supplied less than France, a result never for a moment anticipated."

Qualifying the sequences of this writer by considerations, and the greater cost of freight, we must still admit that there is much force in the reasoning. The growth of the rural population compared with that of the towns, is the inverse expression of the relation of the production to the home consumption of breadstuffs. The facts given above indicate this distinctly, and we are justified in assuming that the tendency of the townward movement is to enhance the price of food, and render life in town more and more difficult year by year. No stronger argument could be added to those we have already urged against the ruriphobia of the times. It deserves consideration.

FIRE-PROOF BUILDINGS ERECTED IN SAN FRANCISCO.

The *Pacific* furnishes the following statement of the number and cost of Fire-Proof Buildings in San Francisco, including such as are in course of construction, or have been contracted for, so far as can be ascertained:—

Streets.	Buildings.	Cost.	Streets.	Buildings.	Cost.
Powell.....	2	\$14,500	Pine.....	1	\$20,000
Stockton.....	11	141,000	California.....	33	655,000
Dupont.....	4	90,000	Sacramento.....	18	212,500
Pike.....	3	10,000	Commercial.....	7	154,500
Kearny.....	7	405,000	Clay.....	29	328,000
Montgomery.....	43	1,408,000	Merchant.....	14	131,000
Sansome.....	26	436,000	Washington.....	20	268,500
Battery.....	47	937,000	Jackson.....	7	81,000
Front.....	25	350,000	Gold.....	3	360,000
Fremont.....	1	50,000	Rincon Point.....	2	25,000
Market.....	1	50,000	The Custom House.	1	375,000

It will be seen by the above, that the total number of Fire-Proof houses in the city of San Francisco, together with such as are under contract, is 305; and that the capital invested in them amounts to \$6,501,500, as nearly as can be estimated. The value of the land on which these buildings stand has not entered into the computation.

JOURNAL OF MINING AND MANUFACTURES.

THE MANUFACTURE OF GLASS.

NUMBER VI.

MANUFACTURE OF GLASS IN THE UNITED STATES, ETC.

In our former numbers we have recorded the progress of improvement in the manufacture of Glass, and now relevant to the subject, we propose to examine the various improvements in working furnaces and glass houses.

As compared with the factories of the present day, the Venetians in their instrumentalities were subject to many difficulties—they were oppressed by the furnace smoke, and in no way protected from the heat of the furnace, or enabled to breathe fresh atmospheric air; in fact, the impression prevailed in those days, that the external air drawn into the glass house, was detrimental to the business, and therefore it was most cautiously guarded against.

The factory wall of the ancient glass house was conical, and rose like a large chimney, with a few windows for the admission of light. Exposed to the heat of the summer sun of Venice, and the furnace internally, neither could be conducive to the comfort or health of the workmen. The construction of the annealing department shows two tiers of pans, the use of which must have been attended with great loss of materials; yet with all the perceptible inconvenience, no material change was made in their construction for centuries. The same plan was adopted in France and England, and it is only within the present century that any change in their construction has taken place in England. In fact, in the year 1827, an Englishman erected a Glass Factory on the same plan in the vicinity of New York, which, from its defective construction for this climate, soon passed out of use.

The Germans, however, departed from the Venetian plan, so far as to place the Furnace in large and well ventilated buildings, but without a furnace cone to carry off the heat and smoke; still a decided improvement was effected over the system in use in France and England.

It is admitted that the American Glass House is far in advance of the European ones at the present day, in the particulars of capacity, ventilation, comfort of the workmen, and economy in fuel. An impression is very prevalent that glass making is a very unhealthy occupation; it may have been thus in former times, but as a matter of fact, no mechanical employment is more healthy. Dissipated as glass makers have been in former days, and careless of their health as they are at present, no better evidence can be adduced to prove the *generally* healthy character of the employment, than the fact, that the Glass Manufacturing Company in Sandwich, averaging in their employment 300 hands, had not a man sick through the influence of the employment, or one die in their connection for the space of twenty years.

To a stranger, a view of the furnaces with the workmen before them—the glowing metal whirled round and round, to be elongated for some particular shaped vessel, and then the same workman at his bench, rolling the iron in which the red-hot metal is attached backwards and forwards, molding it into shape by the aid of his shears, is curious and interesting. Boys passing backwards and forwards with long iron forks in their hands, conveying the manufactured glass to the annealing ovens; others passing to the receptacles for the cullet, into which they strike off the glass adhering to the blowing-irons, might lead an inexperienced observer to think that much confusion exists; but he soon finds that every one has his place, and strict method prevails throughout the whole of the works.

From observation and experience, it was found that large masses of glass material could be melted at less cost than the same quantity divided into smaller parts, and fused separately. In consequence of the knowledge of this important fact, very great alterations and improvements were made in the furnaces, and the result answered the warmest expectations. The very great saving effected in the article of fuel, as well as in other things, induced the company, through its able superintendent, to expend within the last three years, upwards of \$100,000 in introducing machinery for facilitating the

various operations through which the crude material must pass, and in enlarging and thoroughly revising all their works. New and enlarged buildings for preparing the materials have been erected, and machinery for the transportation of articles and packages from one part of the works to another has been introduced, thereby becoming independent of much manual labor heretofore required. So much improvement has been effected in almost all the operations carried on within the factory, that notwithstanding the cost of materials used has been very much increased, the company have been enabled to reduce the price of their manufactured articles 25 per cent within the last few years. Another advantage, and by no means an unimportant one, arises from the fact, that for all the fuel consumed in the works, and for the materials required in the multifarious operations, the company pays cash; on this account they are not so apt to be affected by fluctuations in the price of articles, but can take a favorable opportunity to lay in their stock at the lowest market rates. At the present time, 1851, the company gives steady yearly employment to 428 individuals.

It is curious to compare this with the number of operatives in the year 1825, when the factory was in its infancy. At that time the pay roll embraced only 40 names. This speaks well for the management of the concern, and proves that its prosperity is steadily increasing. There is also an admirable feature in the dealings of the company with their workmen, that ought not to be omitted, and this is the practice of paying every one employed by them semi-monthly. This conduces very much to the comfort and self respect of all, by enabling them to procure for their families whatever they may need, at the best advantage, and preventing the disagreeable necessity of accumulating debts. It would be something remarkable, if throughout the long period of twenty-six years, the factory enjoyed an uninterrupted prosperity. There have been times when the great establishments throughout the State and whole country felt the pressure from without; when the monetary affairs of the country were disturbed from causes occasionally operating. At such times the talents of individuals who have the management of their respective factories become severely tested, and much credit is due to those who, by their care and foresight, are able to ride out these temporary gales, without a rent in their canvas.

The factory under consideration is fortunate in having an experienced superintendent; every man who is in any way connected with it, feels the most unbounded confidence in him. Intimately acquainted as he is, with the business in all its various ramifications, there is no hesitation arising from inexperience when prompt action is required, but every branch of business progresses advantageously and harmoniously, because an intelligent system pervades every department of the works. Some idea may be formed of the extent of business carried on in this factory, by an examination of the following list of articles yearly required to supply its wants:—

1,300 tons Berkshire silex; 620 pig lead; 400 tons ash; 50 tons nitre; 300 tons cullet; 400 tons straw; 150 tons clay; 50 tons iron; 100 tons tin, manganese, phos. soda, paper, &c.; 160 M hoops; 600 M staves; 25,000 pairs of heading; 9,000 tons coal; 750 tons rosin; 500 cords oak and pine wood.

D. J.

OSWEGO STARCH FACTORY.

The Oswego Starch Factory has a new iron frame weighing about three hundred thousand pounds, which is now the largest establishment of the kind in the United States. The factory and buildings cover an acre and a half of ground, and are lighted by between seventy-five and one hundred skylights. The buildings contain six hundred thousand pounds of machinery, among which are three cast-iron kettles, holding one thousand gallons each; eight little pumps, capable of discharging eighty thousand gallons of starch an hour; five rotary and force-pumps, capable of discharging five thousand gallons of water a minute; over one mile in length of water-pipe; two hundred vats used in the manufacture of starch, holding eight hundred thousand gallons, and four pairs of cast iron rollers, weighing ten thousand pounds each. This establishment gives employment to one hundred men, and consumes annually from one hundred and seventy-five thousand to two hundred thousand bushels of corn, eight hundred tons of anthracite coal, and from six hundred thousand to eight hundred thousand feet of lumber in the manufacture of boxes, and other purposes, and makes ten thousand pounds of starch per day. The machinery is propelled by four water wheels, combining eighty horse power.

PRODUCT OF THE AUSTRALIAN GOLD FIELDS.

VICTORIA papers of the 7th of September, 1852, announce the discovery of two fresh gold fields on the Aniki Hills and in the Forest Creek District. The London *Times* has collected from Australian journals the subjoined summary of the product of the gold fields:—

Large quantities of gold arrived in Melbourne within the first days of September, and £400,000 of specie were imported into the colony in the last week of August, and the first week of September, 1852. The Government escort from Ballarat brought to Melbourne and Geelong on the 4th of September, 1852, 4,627 ounces; and on the 6th the Victoria Escort Company brought 33,805 ounces—making a total of 38,433 ounces. The most brilliant test of the continuity of the yield of the two great gold fields of Mount Alexander and Ballarat is given in a series of escort returns published in the Melbourne *Argus*, embracing the period from October, 1851, to the end of August, 1852. The following are the totals:—

October, 1851.....ounces	18,482	April.....ounces	135,112
November.....	60,878	May.....	138,906
December.....	169,684	June.....	162,990
January, 1852.....	107,216	July.....	353,182
February.....	111,778	August.....	350,968
March.....	122,778		

Making, with the addition of an odd 40,000 ounces from some smaller places, an enormous total of 1,771,974

or between 73 and 74 tons of gold. Of course this statement relates only to part of the fabulous yield of the Victoria Gold Fields. The following table will perhaps come near the actual yield:—

Amount actually shipped.....ounces	1,240,528
Amount deposited in the Treasury and Banks.....	310,377
Amount paid into Adelaide Assay Office.....	264,317
Probable amount exported in private hands.....	337,200
Probable amount in private hands in Melbourne and Geelong.....	100,000
Probable amount in the hands of diggers at the gold fields, and on the roads.....	280,000

Grand general total of the yield of the Victoria Gold Fields at the end of August..... 2,532,422
or 105 tons, 10 cwt., and 2 ounces of gold.

We may here remark that the gold exported since October last represents a value of £8,863,477, and all these accounts, we are assured by the Melbourne *Herald*, are rather under than over stated. These astounding results have been obtained by unskilled laborers, working without either plan or concert.

MARBLE AND LIME QUARRY IN CALIFORNIA.

It is stated in the Marysville *Express*, that the most extensive marble and lime quarry known in California, is located on the American River, about thirty miles from Sacramento. The most beautiful black, white, and variegated marble is produced from the quarry, susceptible of the highest polish. The quarry has been opened to the depth of twenty feet. The surface is much broken, apparently by volcanic heat, but this broken rock when burned, makes the purest and whitest lime we have ever beheld. At the depth of ten feet the rock is in ledges and can be quarried into piers of fifteen feet in length, or slabs from four to ten feet square. This is the same ledge from which the blocks were obtained by Governor Bigler to forward to Washington as California's offering for the Washington monument. The rock quarries easily, and is susceptible of a polish equal to any Italian marble. There are three lime-kilns now in operation, which will supply the demand for lime, and the ledge is sufficiently extensive to supply the demands of the entire State.

SHIP BUILDING AT THE PORT OF NEW YORK IN 1852.

We give below a summary statement of the tonnage of vessels launched during the year 1852, the amount of tonnage on the stocks, the aggregate launched and on the stocks, with a classification of the same, together with the comparative tables for the four preceding years:—

	On the stocks.	Launched.	Aggregate tons.
J. J. Simonson.....	3,000	3,000	6,000
William Collyer.....	....	2,338	2,338
George Collyer.....	103	150	253
William H. Brown.....	900	3,300	4,200
George Steers.....	338	87	425
Jacob A. Westervelt and Son.....	6,900	8,471	15,371
William H. Webb.....	5,660	12,096	17,756
Smith and Dimon.....	....	2,500	2,500
Abraham C. Bell.....	1,100	1,600	2,700
Lawrence and Foulkes.....	225	900	1,155
Perrine, Patterson and Stack.....	1,440	8,580	10,020
Samuel Sneed.....	700	3,937	4,637
Jabez Williams and Sons.....	300	1,590	1,890
E. F. Williams.....	80	990	1,070
M'Dermott and Lupton.....	....	800	800
Eckford Webb.....	....	1,400	1,400
Alburtis and Morgan.....	500	600	1,100
Total.....	21,276	52,339	73,615

Showing that the total number of vessels at present on the stocks or launched during the year just closed is ninety-seven, whose aggregate tonnage is 73,615; and that of this amount 52,339 has been launched, and that 21,276 remains to be launched. The vessels above enumerated, may be classified as follows:—

	CLASSIFICATION.			
	Steamships.	Steamboats, ferry-boats, &c.	Ships.	Other sail vessels.
Launched.....	11*	30	10	18
On the stocks.....	5	12	8	3
Total.....	16	42	18	21

The following is a comparison of five years:—

1848.....	36,649	15,710	52,359
1849.....	38,085	23,890	61,965
1850.....	52,225	27,516	79,731
1851.....	65,521	15,240	80,761
1852.....	52,339	21,276	73,615

The following table shows the number of certain classes of vessels launched during the years mentioned:—

Years.	Ships. Steamships.		Years.	Ships. Steamships.	
1849.....	17	3	1851.....	22	11
1850.....	18	14	1852.....	10	11

The total number of steamships ever built at this port and launched is fifty-nine.

COTTON AND OTHER MANUFACTORIES OF PRUSSIA.

From a statistical return just published by the Prussian government, it appears that there now exist in that country 2,207 spinning mills; 5,188 manufactories, dye-works, and cotton-printing establishments; 39,253 mills of different kinds; 12,960 large metal works; 17,165 breweries and distilleries; and 4,535 other manufactories of different kinds—making a total of 81,308 establishments, occupying 515,551 workmen.

* Including the Caloric ship Ericsson.

PROGRESS OF THE PENNSYLVANIA COAL TRADE.

We find in a series of articles, published in the *North American*, (Philadelphia,) an estimate of probable increase of the coal trade for the next nine years. The calculations in this estimate are based upon an annual increase of about 20 per cent. The increase of 1851 was considerably greater than this. But putting the rates of increase at only 15 per cent, would give an annual production for the next nine years as follows:—

1851.....	4,383,730	1855.....	7,667,168	1859.....	13,409,922
1852.....	5,041,289	1856.....	8,817,243	1860.....	15,420,400
1853.....	5,797,481	1857.....	10,139,820	1861.....	17,734,621
1854.....	6,667,103	1858.....	11,660,802		

The fact that the annual consumption of coal in England and Wales is over 34,000,000 tons, shows there is at least nothing incredible in the results here shadowed. The general distribution of the coal trade at the present time is in nearly the following ratio:—

Delaware and Hudson.....	1,000,000	Schuylkill	900,000
Lehigh.....	1,100,000	Reading	2,000,000
Total.....			5,000,000

Taking this ratio of distribution, the writer makes the following calculation upon the business of the next ten years, assuming that the companies named increased their capacity for carrying the amounts here set down to them:—

Years.	Delaware and Hudson.	Lehigh.	Schuylkill navigation.	Reading.	Total.
1853.....	1,159,496	1,275,446	1,043,547	2,318,992	5,787,481
1854.....	1,333,421	1,466,762	1,209,078	2,666,842	6,667,103
1855.....	1,533,433	1,686,777	1,380,091	3,066,867	7,667,163
1856.....	1,763,449	1,939,783	1,587,103	3,526,998	8,817,243
1857.....	2,027,966	2,230,762	1,225,169	4,055,932	10,139,821
1858.....	2,332,160	2,565,277	2,098,944	4,664,321	11,660,802
1859.....	2,681,985	2,950,182	2,413,786	5,383,969	13,409,922
1860.....	3,084,282	3,392,711	2,775,853	6,168,564	15,426,415
1861.....	3,546,513	3,901,177	3,191,872	7,093,040	17,731,621

INVESTMENTS IN MANUFACTURES.

The *Boston Journal* says: "The current of investment is now turning strongly towards factory stocks, which are beginning to hold out brilliant prospects in the way of dividends. A very important change in several branches of the manufacturing business has been going on during the last six months. The demand for domestic goods has increased greatly, and prices have advanced sufficiently to yield handsome profits. This fact, which is beginning to be realized in the community, furnishes a key to the present movement in factory shares. The truth is that a large majority of our manufacturing stocks are now selling at prices much below their value, as can be easily demonstrated by reference to facts and figures. The Bay State Mills, for example, held in the market at from \$890 to \$900 per share, or about ten per cent below the par value, will earn for the current business year full ten per cent net, and pay a dividend in February next of not less than six per cent, or \$60 per share, while for the ensuing year the business prospects of the concern are decidedly better. The mills are stocked with more than a year's supply of wool, the advance on which alone, comparing the cost with prices now ruling, would be about equal to the respectable sum of two hundred thousand dollars. The Amoskeag Manufacturing Company shares, with the prospects of a semi-annual dividend in February of five or six per cent, are selling at but ten per cent advance, while Hamilton and Massachusetts, with probable dividends of four per cent nearly at hand, are bringing only about par value. The same remarks will apply to many other companies, which we have not space to mention in detail; but the arguments in factory stocks entitled to most weight, are those which refer to the prospects ahead—certainly most brilliant and encouraging."

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

COLLINS AND CUNARD STEAMSHIPS.

We give below a tabular statement of the arrangement for the time of departure of the several steamships of the Collins and Cunard Ocean Mail Steamships for the eleven unexpired months of 1853, and for January, 1854:—

FOR LIVERPOOL.

Boston	.....	Saturday	.....	February 5	.....	Cunard.
New York	.....	Wednesday	.....	" 9	.....	Collins.
"	.....	Saturday	.....	" 12	.....	Cunard.
Boston	.....	"	.....	" 19	.....	"
New York	.....	Wednesday	.....	" 23	.....	Collins.
"	.....	Saturday	.....	" 26	.....	Cunard.
Boston	.....	"	.....	March 5	.....	"
New York	.....	Wednesday	.....	" 9	.....	Collins.
"	.....	Saturday	.....	" 12	.....	Cunard.
Boston	.....	"	.....	" 19	.....	"
New York	.....	Wednesday	.....	" 23	.....	Collins.
"	.....	Saturday	.....	" 26	.....	Cunard.
Boston	.....	"	.....	April 2	.....	"
New York	.....	Wednesday	.....	" 6	.....	Collins.
"	.....	Saturday	.....	" 9	.....	Cunard.
Boston	.....	"	.....	" 16	.....	"
New York	.....	Wednesday	.....	" 20	.....	Collins.
"	.....	Saturday	.....	" 23	.....	Cunard.
Boston	.....	"	.....	" 30	.....	"
New York	.....	Wednesday	.....	May 4	.....	Collins.
"	.....	Saturday	.....	" 7	.....	Cunard.
Boston	.....	"	.....	" 14	.....	"
New York	.....	Wednesday	.....	" 18	.....	Collins.
"	.....	Saturday	.....	" 21	.....	Cunard.
Boston	.....	"	.....	" 28	.....	"
New York	.....	Wednesday	.....	June 1	.....	Collins.
"	.....	Saturday	.....	" 4	.....	Cunard.
Boston	.....	"	.....	" 11	.....	"
New York	.....	Wednesday	.....	" 15	.....	Collins.
"	.....	Saturday	.....	" 18	.....	Cunard.
Boston	.....	"	.....	" 25	.....	"
New York	.....	Wednesday	.....	" 29	.....	Collins.
"	.....	Saturday	.....	July 2	.....	Cunard.
Boston	.....	"	.....	" 9	.....	"
New York	.....	Wednesday	.....	" 13	.....	Collins.
"	.....	Saturday	.....	" 16	.....	Cunard.
Boston	.....	"	.....	" 23	.....	"
New York	.....	Wednesday	.....	" 27	.....	Collins.
"	.....	Saturday	.....	" 30	.....	Cunard.
Boston	.....	"	.....	August 6	.....	"
New York	.....	Wednesday	.....	" 10	.....	Collins.
"	.....	Saturday	.....	" 13	.....	Cunard.
Boston	.....	"	.....	" 20	.....	"
New York	.....	Wednesday	.....	" 24	.....	Collins.
"	.....	Saturday	.....	" 27	.....	Cunard.
Boston	.....	"	.....	September 3	.....	"
New York	.....	Wednesday	.....	" 7	.....	Collins.
"	.....	Saturday	.....	" 10	.....	Cunard.
Boston	.....	"	.....	" 17	.....	"
New York	.....	Wednesday	.....	" 21	.....	Collins.
"	.....	Saturday	.....	" 24	.....	Cunard.

PROGRESS OF THE PENNSYLVANIA COAL TRADE.

We find in a series of articles, published in the *North American*, (Philadelphia,) an estimate of probable increase of the coal trade for the next nine years. The calculations in this estimate are based upon an annual increase of about 20 per cent. The increase of 1851 was considerably greater than this. But putting the rates of increase at only 15 per cent, would give an annual production for the next nine years as follows:—

1851.....	4,883,730	1855.....	7,667,168	1859.....	13,409,922
1852.....	5,041,289	1856.....	8,817,243	1860.....	15,420,400
1853.....	5,797,481	1857.....	10,139,820	1861.....	17,734,621
1854.....	6,667,103	1858.....	11,660,802		

The fact that the annual consumption of coal in England and Wales is over 34,000,000 tons, shows there is at least nothing incredible in the results here shadowed. The general distribution of the coal trade at the present time is in nearly the following ratio:—

Delaware and Hudson.....	1,000,000	Schuylkill	900,000
Lehigh.....	1,100,000	Reading	2,000,000
Total.....			5,000,000

Taking this ratio of distribution, the writer makes the following calculation upon the business of the next ten years, assuming that the companies named increased their capacity for carrying the amounts here set down to them:—

Years.	Delaware and Hudson.	Lehigh.	Schuylkill navigation.	Reading.	Total.
1853.....	1,159,496	1,275,446	1,043,547	2,318,992	5,787,481
1854.....	1,333,421	1,466,762	1,209,078	2,666,842	6,667,103
1855.....	1,533,433	1,686,777	1,380,091	3,066,867	7,667,163
1856.....	1,763,449	1,939,783	1,587,103	3,526,998	8,817,243
1857.....	2,027,966	2,230,762	1,225,169	4,055,932	10,139,821
1858.....	2,332,160	2,565,277	2,098,944	4,664,321	11,660,802
1859.....	2,681,985	2,950,182	2,413,786	5,383,969	13,409,922
1860.....	3,084,282	3,392,711	2,775,853	6,168,564	15,426,415
1861.....	3,546,513	3,901,177	3,191,872	7,093,040	17,731,621

INVESTMENTS IN MANUFACTURES.

The *Boston Journal* says: "The current of investment is now turning strongly towards factory stocks, which are beginning to hold out brilliant prospects in the way of dividends. A very important change in several branches of the manufacturing business has been going on during the last six months. The demand for domestic goods has increased greatly, and prices have advanced sufficiently to yield handsome profits. This fact, which is beginning to be realized in the community, furnishes a key to the present movement in factory shares. The truth is that a large majority of our manufacturing stocks are now selling at prices much below their value, as can be easily demonstrated by reference to facts and figures. The Bay State Mills, for example, held in the market at from \$890 to \$900 per share, or about ten per cent below the par value, will earn for the current business year full ten per cent net, and pay a dividend in February next of not less than six per cent, or \$60 per share, while for the ensuing year the business prospects of the concern are decidedly better. The mills are stocked with more than a year's supply of wool, the advance on which alone, comparing the cost with prices now ruling, would be about equal to the respectable sum of two hundred thousand dollars. The Amoskeag Manufacturing Company shares, with the prospects of a semi-annual dividend in February of five or six per cent, are selling at but ten per cent advance, while Hamilton and Massachusetts, with probable dividends of four per cent nearly at hand, are bringing only about par value. The same remarks will apply to many other companies, which we have not space to mention in detail; but the arguments in factory stocks entitled to most weight, are those which refer to the prospects ahead—certainly most brilliant and encouraging."

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

COLLINS AND CUNARD STEAMSHIPS.

We give below a tabular statement of the arrangement for the time of departure of the several steamships of the Collins and Cunard Ocean Mail Steamships for the eleven unexpired months of 1853, and for January, 1854:—

FOR LIVERPOOL.

Boston	.....Saturday	.....February 5	.....Cunard.
New York	.....Wednesday	....." 9	.....Collins.
"	.....Saturday	....." 12	.....Cunard.
Boston	....."	....." 19"
New York	.....Wednesday	....." 23	.....Collins.
"	.....Saturday	....." 26	.....Cunard.
Boston	....."	.....March 5"
New York	.....Wednesday	....." 9	.....Collins.
"	.....Saturday	....." 12	.....Cunard.
Boston	....."	....." 19"
New York	.....Wednesday	....." 23	.....Collins.
"	.....Saturday	....." 26	.....Cunard.
Boston	....."	.....April 2"
New York	.....Wednesday	....." 6	.....Collins.
"	.....Saturday	....." 9	.....Cunard.
Boston	....."	....." 16"
New York	.....Wednesday	....." 20	.....Collins.
"	.....Saturday	....." 23	.....Cunard.
Boston	....."	....." 30"
New York	.....Wednesday	.....May 4	.....Collins.
"	.....Saturday	....." 7	.....Cunard.
Boston	....."	....." 14"
New York	.....Wednesday	....." 18	.....Collins.
"	.....Saturday	....." 21	.....Cunard.
Boston	....."	....." 28"
New York	.....Wednesday	.....June 1	.....Collins.
"	.....Saturday	....." 4	.....Cunard.
Boston	....."	....." 11"
New York	.....Wednesday	....." 15	.....Collins.
"	.....Saturday	....." 18	.....Cunard.
Boston	....."	....." 25"
New York	.....Wednesday	....." 29	.....Collins.
"	.....Saturday	.....July 2	.....Cunard.
Boston	....."	....." 9"
New York	.....Wednesday	....." 13	.....Collins.
"	.....Saturday	....." 16	.....Cunard.
Boston	....."	....." 23"
New York	.....Wednesday	....." 27	.....Collins.
"	.....Saturday	....." 30	.....Cunard.
Boston	....."	.....August 6"
New York	.....Wednesday	....." 10	.....Collins.
"	.....Saturday	....." 13	.....Cunard.
Boston	....."	....." 20"
New York	.....Wednesday	....." 24	.....Collins.
"	.....Saturday	....." 27	.....Cunard.
Boston	....."	.....September 3"
New York	.....Wednesday	....." 7	.....Collins.
"	.....Saturday	....." 10	.....Cunard.
Boston	....."	....." 17"
New York	.....Wednesday	....." 21	.....Collins.
"	.....Saturday	....." 24	.....Cunard.

Boston	Saturday	October 1	Cunard.
New York	Wednesday	" 5	Collins.
"	Saturday	" 8	Cunard.
Boston	"	" 15	"
New York	Wednesday	" 19	Collins.
"	Saturday	" 22	Cunard.
Boston	"	" 29	"
New York	Wednesday	November 2	Collins.
"	Saturday	" 5	Cunard.
Boston	"	" 12	"
New York	Wednesday	" 16	Collins.
"	Saturday	" 19	Cunard.
Boston	"	" 26	"
New York	Wednesday	" 30	Collins.
"	Saturday	December 3	Cunard.
Boston	"	" 10	"
New York	Wednesday	" 14	Collins.
"	Saturday	" 17	Cunard.
Boston	"	" 24	"
New York	Wednesday	" 28	Collins.
"	Saturday	" 31	Cunard.
Boston	"	January 7, 1854	"
New York	Wednesday	" 11	Collins.
"	Saturday	" 14	Cunard.
Boston	"	" 21	"
New York	Wednesday	" 25	Collins.

FOR THE UNITED STATES.

Boston	Wednesday	February 2	Cunard.
New York	Saturday	" 5	Collins.
"	Wednesday	" 9	Cunard.
Boston	"	" 16	"
New York	Saturday	" 19	Collins.
"	Wednesday	" 23	Cunard.
Boston	"	March 2	"
New York	Saturday	" 5	Collins.
"	Wednesday	" 9	Cunard.
Boston	"	" 16	"
New York	Saturday	" 19	Collins.
"	Wednesday	" 23	Cunard.
Boston	"	" 30	"
New York	Saturday	April 2	Collins.
"	Wednesday	" 6	Cunard.
Boston	"	" 13	"
New York	Saturday	" 16	Collins.
"	Wednesday	" 20	Cunard.
Boston	"	" 27	"
New York	Saturday	" 30	Collins.
"	Wednesday	May 4	Cunard.
Boston	"	" 11	"
New York	Saturday	" 14	Collins.
"	Wednesday	" 18	Cunard.
Boston	"	" 25	"
New York	Saturday	" 28	Collins.
"	Wednesday	June 1	Cunard.
Boston	"	" 8	"
New York	Saturday	" 11	Collins.
"	Wednesday	" 15	Cunard.
Boston	"	" 22	"
New York	Saturday	" 25	Collins.
"	Wednesday	" 29	Cunard.
Boston	"	July 6	"
New York	Saturday	" 9	Collins.
"	Wednesday	" 13	Cunard.

Boston	Wednesday	July 20	Cunard.
New York	Saturday	" 23	Collins.
"	Wednesday	" 27	Cunard.
Boston	"	August 3	"
New York	Saturday	" 6	Collins.
"	Wednesday	" 10	Cunard.
Boston	"	" 17	"
New York	Saturday	" 20	Collins.
"	Wednesday	" 24	Cunard.
Boston	"	" 31	"
New York	Saturday	September 3	Collins.
"	Wednesday	" 7	Cunard.
Boston	"	" 14	"
New York	Saturday	" 17	Collins.
"	Wednesday	" 21	Cunard.
Boston	"	" 28	"
New York	Saturday	October 1	Collins.
"	Wednesday	" 5	Cunard.
Boston	"	" 12	"
New York	Saturday	" 15	Collins.
"	Wednesday	" 19	Cunard.
Boston	"	" 26	"
New York	Saturday	" 29	Collins.
"	Wednesday	November 2	Cunard.
Boston	"	" 9	"
New York	Saturday	" 12	Collins.
"	Wednesday	" 16	Cunard.
Boston	"	" 23	"
New York	Saturday	" 26	Collins.
"	Wednesday	" 30	Cunard.
Boston	"	December 7	"
New York	Saturday	" 10	Collins.
"	Wednesday	" 14	Cunard.
Boston	"	" 21	"
New York	Saturday	" 24	Collins.
"	Wednesday	" 28	Cunard.
Boston	"	January 4, 1854	"
New York	Saturday	" 7	Collins.
"	Wednesday	" 11	Cunard.
Boston	"	" 18	"
New York	Saturday	" 21	Collins.
"	Wednesday	" 25	Cunard.

WORKING OF THE ERICSSON ENGINE.

A French engineer, in an article published in the *Courier des Etats Unis* on the Caloric ship ERICSSON, illustrates the operation of the regenerator, or wire apparatus, in alternately heating and cooling the same volume of air, in the following apposite manner:—

"The great fundamental principle of the transmission of caloric cost the inventor twenty years of reflection to realize in this machine. It consists in using constantly the same heat to warm the air which is made to enter the cylinders. The apparatus by means of which this principle is applied, is called a regenerator, and we can form a clear idea of it by supposing that a man has his mouth filled with a warm metallic sponge; if he draws in his breath, the exterior air, in traversing the pores of the warm sponge, will itself be warmed, and will arrive warm into the lungs, while the sponge, having parted with its caloric, will have become cold; if he exhales the air thus warmed, this air, in again traversing the sponge, will again warm it, and will come out reduced in temperature. If, instead of producing these movements by the contraction of the muscles of the breast of the individual, an ordinary bellows is adapted to the mouth to produce the inhalation and the exhalation, we well nigh have ERICSSON's machine."

RAILROADS IN THE UNITED STATES.

In the *Merchants' Magazine and Commercial Review* for January, 1853, (vol. xxviii, pages 107-116,) we published a tabular statement of the number of miles of railroads in operation, and in course of construction, cost, when opened, etc. The following statement is derived from Mr. DINSMORE's "*American Railway Guide*" for January, 1853. The number of miles in operation, according to the table published in the January number of this Magazine, is 13,586; according to the *Railway Guide*, the number is 13,227. We put down the number of miles in course of construction at 10,828, while in the statement below the number of miles put down "in progress" is 12,928. The discrepancy in this last item is great, which, we presume, is owing to the fact that the *Guide* has included several projected railroads:—

On the 1st of January, 1853, there were in the United States 13,227 miles of completed railroad, 12,928 miles of railroad in various stages of progress, and about 7,000 miles in the hands of the engineers, which will be built within the next three or four years—making a total of 33,155 miles of railroad, which will soon traverse the country, and which, at an average cost of \$30,000 (a well ascertained average) for each mile of road, including equipments, etc., will have consumed a capital amounting to \$994,650,000, as follows:—

13,227 miles completed.....	\$396,810,000
12,928 miles in progress.....	387,840,000
7,000 miles under survey.....	210,000,000
33,155 Total.....	\$994,650,000

or in round numbers—\$1,000,000,000—one billion of dollars: a sum which, at 6 per cent, would yield \$60,000,000 annually, or more than sufficient to cover all the expenses of the United States Government and of the Governments of every State composing the United States!—if administered with republican economy. This estimate of the railroads of the United States differs materially from that published by the Census Office, and that by Mr. Andrews in his late report to government—but is based upon actual ascertainment. Both of these documents, however, refer to a date anterior to 1853.

The following railroads will be completed within the next few months:—

The Lawrenceburg and Upper Mississippi Railroad, 96 miles, extending from Lawrenceburg, on the Ohio, to Indianapolis—42 miles to Greensburg will be opened this month, and the remainder in October.

The Sackett's Harbor and Ellisburg Railroad, 18 miles, will be completed this month.

The Atlantic and St. Lawrence Railroad, from its present terminus to Island Pond, will be completed the coming season.

The Central Illinois Railroad, between La Salle and Bloomington, will be opened in April next.

The Canandaigua and Niagara Railroad will be opened the coming spring.

The Central Indiana Railroad will be completed in less than three months.

The Selma and Tennessee River Railroad will be completed in part by early spring.

The Lafayette and Indianapolis Railroad, now open to Lebanon, 37 miles, will be completed in February.

The Indianapolis and Bellefontaine Railroad will be completed in less than two months; and the Bellefontaine and Indiana Railroad during the coming season.

The Ironton Railroad will be opened 15 miles from its present terminus this month.

The Lexington and Covington Railroad will be finished 30 miles in May next, and the whole in the fall of 1853.

The Lexington and Danville Railroad is in rapid progress.

The Virginia and Tennessee Railroad, now open 72 miles, will be completed to Wytheville, 135 miles from Lynchburg, the next summer.

The Ohio and Mississippi Railroad will be open from Cincinnati to a junction with the Jeffersonville Railroad within three months.

The Belchertown and Amherst Railroad will be open in the middle of January

and several others, of which our space forbids the enumeration, are being rapidly finished.

The following railroads have lately commenced operations, and have their Time Tables published in the *American Railway Guide*:—

The Akron Branch Railroad	miles	18
The Androscoggin Railroad		20
The Cleveland and Erie Railroad		92
The Charlotte and South Carolina Railroad.....		112
The Chicago and Mississippi Railroad.....		52
The Chicago and Rock Island Railroad		40
The Dayton and Greenville Railroad		35
The Erie and North-East Railroad		19
The Greenville and Columbia Railroad		102
The King's Mountain Railroad		32
The Lafayette and Indianapolis Railroad.....		37
The Milwaukee and Mississippi Railroad		56
The Nashville and Chattanooga Railroad.....		151
The Orange and Alexandria Railroad.....		88
The Peru and Indianapolis Railroad.....		22
The Plattsburg and Montreal Railroad.....		62
The South Side (Virginia) Railroad		62
The Scioto and Hocking Valley Railroad		20
The Troy and Boston Railroad		32
The Virginia Central Railroad.....		107
The Virginia and Tennessee Railroad.....		72
The Western Vermont Railroad		83
The Wilmington and Manchester Railroad.....		79

MARINE DISASTERS ON THE LAKES IN 1851.

The subjoined summary statement of the marine disasters that have occurred on the Western Lakes was prepared by Captain G. W. ROUNDS, agent of the North-Western Insurance Company:—

Amount of loss by collisions.....		\$261,950
Other casualties.....		730,709
By steam vessels has been.....		638,620
By sail vessels has been.....		350,039
By American vessels has been		907,487
By British vessels has been.....		85,172
On Lake Ontario by steam.....	\$49,350	
" sail.....	29,599	
		78,939
On Lake Erie by steam	543,470	
" sail	197,830	
		741,300
On Lake Huron by steam.....	16,000	
" sail.....	53,600	
		69,600
On Lake Michigan by steam.....	800	
" sail.....	78,020	
		78,820
On Lake Superior by steam		24,000

Of the two hundred and twenty-nine disasters, seven occurred in the month of April, nineteen in May, twenty-four in June, fifteen in July, sixteen in August, twenty-one in September, twenty-seven in October, eighty-five in November, (fifty-five in one gale of the 11th and 12th,) and fifteen in December. In many instances the amount of losses as above stated have been matters of estimate.

RAILROADS IN THE STATE OF NEW YORK.

Gov. SEYMOUR, in his message to the Legislature of New York, gives the following abstract of some of the statistics of the railroads of the State of New York, taken from the returns made to the State Engineer, for the year ending September 30th, 1852. As soon as the report of the Chief Engineer is printed, we shall publish in the *Merchants' Magazine* a full statistical statement of all the railroads in the State.

"Twenty-seven corporations only have made returns. Three other corporations, which made returns last year, have not filed the annual reports required by law.

"There have been filed in the office of the Secretary of State, articles of association for forty-one additional railroad corporations. Several of these roads are known to have been completed, and upon others large expenditures have been made. The railroad corporations are by law required to file their annual reports with the State Engineer by the 1st day of December. None of them have complied with this provision, and the late date at which many of them were sent in, delays the State Engineer, and prevents him from complying with section 103 of the general railroad law, which requires him to arrange the information in a tabular form, and to report to the Legislature on the first day of its session.

The number of miles of road in use on the 27 railroads reported is 1,797

And adding the lengths of the roads not reported, as given last year, makes 2,027

This is an increase in the number of miles in use, over the number reported

last year, of 297

The total cost of the 27 roads reported up to 30th Sept., 1852, is \$82,812,160 68.

"The total expenditure on all of the roads constructed and commenced in this State, is probably about one hundred millions of dollars. The number of passengers carried in cars on twenty-one roads reported, is 7,061,909. And the number of miles traveled by the passengers is 332,847,667. The increase on 18 roads over the preceding year was, of passengers, 1,487,087, and of miles traveled, 92,858,860. The number of tons of freight carried over 21 roads reported, is 2,060,379. The increase over the preceding year on 17 of these roads, is 821,101 tons. The number of persons injured in life or limb on 26 roads reported, is 256; of whom were killed, 158. The increase over the preceding year, on 25 of these roads, is, of persons killed, 59, and of persons injured, 44. These railroads traverse almost every county in the State. There are no sections of its territory which have not now cheap and convenient avenues to market, by means of lakes, rivers, canals, and railroads. The recent extension of the last named improvement will rapidly increase the wealth and population of the State."

STEAMBOAT PROGRESS AT THE WEST.

The *Pittsburg Post* has an article on the progress of steamboat building at that place and in the West, from which it appears that the first steamboat built in Pittsburg was launched in the month of March, 1811. She was called the *New Orleans*, and was built under the superintendence of Mr. Rosevelt, for Messrs. Fulton & Livingston of New York. She was a boat of 138 feet keel, and calculated for about 400 tons burthen. The *New Orleans* arrived at Natchez in December of the same year, when she took in loading and passengers, for the first time, and proceeded to New Orleans. She afterwards ran as a regular packet between Natchez and New Orleans.

The second steamer built at Pittsburg was the *Vesuvius*, three years afterward, which first left Pittsburg, April, 23, 1814, to run in connection with the above named steamer, between the Falls of the Ohio and New Orleans. The *Vesuvius* was of 480 tons burthen, carpenter's measurement, 160 feet keel, and 28 feet 6 inches beam, and, when loaded, drew from 5 to 6 feet water. The whole of her hold, below deck, except a neat cabin for ladies, and the space occupied by her machinery, was appropriated for the storage of freight. A cabin was built on her deck, which extended nearly half her length, and was "elegantly fitted up," having twenty-eight double berths on each side. The departure of this boat from Pittsburg created considerable excitement; she passed up the Monongahela in front of the town, and as she passed down, fired a salute, and was greeted by the cheers of the crowd of citizens who were assembled on the bank. A correspondent of *Niles' Register*, of May 21, 1814, gives the following account of her progress down the river, a short distance, which was very

good, considering she was the second steamer built here, and one among the first ever built:—

"In order to witness and ascertain her speed, I crossed the Alleghany, and mounting a very capital horse, I endeavored to keep pace with her along the road which skirts the river. But she moved so rapidly, that after riding three miles and a-half in nineteen minutes, I gave up the attempt. In one hour and thirty minutes she was at Middleton, 12 miles below Pittsburg."

The Vesuvius arrived at Cincinnati on the 23d of April, in 40 hours from this city. The river was high, however, and she had no freight. The run to Louisville was made in sixty-seven hours and twenty-five minutes; from thence to Natchez, one hundred and twenty-five hours and a half; and from Natchez to New Orleans, thirty three hours, making the total between Pittsburg and New Orleans, two hundred and twenty-six hours. The Vesuvius was built by Mr. Fulton of New York, under the agency of Messrs. Livingston & Latrobe, for companies who vested large capitals in the establishment.

Two steamers were now built to run between Pittsburg and the Falls of the Ohio, and thus form the steam connection with New Orleans. The steamboat Buffalo, of 285 tons burden, was launched, and was expected, as she only drew two feet six inches of water, to run all summer. The steamer Enterprise, built at Bridgeport, on the Monongahela, arrived at Pittsburg, on the 8th of June, 1814, and was found to work very well. She was also intended to run between Pittsburg and the Falls.

Thus was the first steam connection established between Pittsburg and New Orleans. Since that time, thirty-eight years have elapsed, and in contrast with the efforts of the first period the *Post* gives the steamboat statistics for the four collection-districts on the Ohio river for the year 1851.

The total number of steamers constructed in these districts during the year was 320, distributed as follows:—Pittsburg, 112; Wheeling 46; Cincinnati, 111; Louisville, 61. The aggregate tonnage amounted to 64,297 tons, of which 19,942 tons belonged to Pittsburg; 7,190 to Wheeling; 24,985 to Cincinnati; and 15,180 to Louisville. The total number of passengers carried on these steamers during the year, was 3,050,626. The total amount of marine insurance effected on the hulls and cargoes of vessels, and the amount of insurance paid in the four districts was as follows:—

Districts.	Total Ins.	Ins. paid.
Pittsburg	\$4,822,397	\$30,434 98
Wheeling	764,767	1,989 03
Cincinnati	17,008,530	257,428 48
Louisville	10,185,855	147,585 17
Total	\$32,811,440	\$437,434 66

As a consequence of this increase, the number of steamboats destroyed in the course of the year belonging to these four districts, was 44; of this number 19 were snagged and 13 burned. The number of lives lost by these disasters was 482.

LARGE TUNNEL ON THE PENNSYLVANIA RAILROAD.

One of the tunnels on the Pennsylvania Railroad now constructing, is to be 3,570 feet in length. Its area at the widest space within the lines of the masonry will be about twenty-four feet, and the spring of the arch will begin sixteen feet from the crown of the arch. The arch itself of the tunnel will be rather of an oval form, one of the most beautiful curvatures which conic sections can afford. The greater part of the vast arched excavation will be inlaid with strong and substantial masonry. More than half of this masonry will be composed of sandstone well laid in hydraulic cement; and the remainder will be hard burnt brick. This whole masonry will be twenty-two inches thick. The tunnel passes the Alleghany Mountain in Sugar Run Gap, and lies partly in Blair and partly in Cambria County. Taking into account the length of the tunnel and its interior breadth, and the quantity and solidity of its masonry, it may be regarded as the largest work of the kind in the United States. About four hundred men are employed upon it. The contractors who are accomplishing this great work are S. Rutter & Son; perhaps the most eminent tunnel contractors in the country.

MERCANTILE MISCELLANIES.

THE OPIUM TRADE.

We published in the numbers of the *Merchants' Magazine and Commercial Review* for July and August, 1850,* two papers under the title of "*The Opium Trade; as carried on between India and China, including a Sketch of its History, Extent, Effects, &c.*," which were prepared expressly for our Journal by Dr. NATHAN ALLEN, of Massachusetts. Opium is, as is well known, a contraband article among the Chinese, and the trade is prohibited under severe penalties. It is, however, carried on by the East India Company, under the direct sanction of the English Government; and is forced upon the miserable and enslaved population. It is estimated that *four hundred thousand human beings in the Celestial Empire are swept off annually by this pernicious poison*, the consideration for which are some millions of dollars to the East India Company.

The *Bombay Telegraph* reviews the articles in the *Merchants' Magazine*, and fully concurs in the views of our correspondent, Dr. ALLEN. The reviewer says:—

As an article of Commerce, opium stands out without a parallel. From the skillful management and cultivation of about 100,000 acres of land, the East India Company produce an article which, sold at a profit of several hundred per cent, yields to them a net revenue of nearly three millions sterling. We do not here include the Malwa opium—a seventh of the whole revenue of the country, raised from an extent of *more than a million of square miles*.

From the transport of this drug by a few vessels named opium clippers, a few mercantile houses are also realizing magnificent profits, while the Chinese themselves, the grand consumers of the drug, part with five or six million pounds sterling per annum.

The most astounding fact of the opium trade needs yet to be specified, viz., that Christian sensibilities have not yet been adequately roused in relation to its iniquities and horrors.

That a professedly Christian government should, by its sole authority, and on its sole responsibility, produce a drug which is not only contraband, but essentially detrimental to the best interests of humanity; that it should annually receive into its treasury scores of rupees, which, if they cannot, save by a too licentious figure, be termed "the price of blood," yet are demonstrably the price of the physical waste, the social wretchedness and moral destruction of the Chinese; and yet that no sustained remonstrances from the press secular or spiritual, nor from society, should issue forth against the unrighteous system, is surely an astonishing fact in the history of our Christian ethics.

An American, accustomed to receive from us impassioned arguments against his own nation, on account of slavery, might well be pardoned were he to say to us, with somewhat of intemperate feeling, "Physician heal thyself," and to expose with bitterness the awful inconsistency of Britain's vehement denunciation of American slavery, while, by most deadly measures, furthering Chinese demoralization.

The review, in referring to the havoc of human life, closes as follows:—

What unparalleled destruction! The immolations of an Indian Juggurnauth dwindle into insignificance before it! We again repeat, nothing but slavery is worthy to be compared for its horrors with this monstrous system of iniquity. As we write, we are amazed at the enormity of its unprincipledness, and the large extent of its destructiveness. Its very enormity seems in some measure to protect it. Were it a minor evil, it seems as though one might grapple with it. As it is, it is beyond the compass of our grasp. No words are adequate to expose its evil, no fires of indignant feeling are fierce enough to blast it.

* *Merchants' Magazine*, vol. xxiii., pp. 28 and 146.

The enormous wealth it brings into our coffers is its only justification, the cheers of vice-enslaved wretches its only welcome; the curses of all that is moral and virtuous in an empire of three hundred and sixty millions, attend its introduction; the prayers of enlightened Christians deprecate its course; the indignation of all righteous minds is its only "God-speed."

It takes with it fire and sword, slaughter and death; it leaves behind it bankrupt fortunes, idiotized minds, broken hearts and ruined souls. Foe to all the interests of humanity, hostile to the scanty virtues of earth, and warring against the overflowing benevolence of heaven; may we soon have to rejoice over its abolition.

AMOS LAWRENCE, THE BENEVOLENT MERCHANT.

The *Commonwealth* reports the following passage in Eulogy of AMOS LAWRENCE, (a brother of the Hon. ABBOT LAWRENCE, late minister to England,) from a Sermon on "The Means of Living and the Ends of Life," preached at the new Music Hall, in Boston, January 2d, 1853, by the Rev. THEODORE PARKER.

"Only two days ago, there died, in this city, a man rich in money, but far more rich in manhood. I suppose he had his faults, his deformities of character. Of course he had. It takes many men to make up a complete man. Humanity is so wide and deep that all the world cannot drink it dry. He came here poor, from a little country town. He came with nothing—nothing but himself, I mean; and a man is not appraised, only taxed. He came obscure; nobody knew Amos Lawrence forty five years ago, nor cared whether the handkerchief in which he carried his wardrobe, trudging to town, was little or large. He acquired a large estate; got it by industry, forecast, prudence, thrift—honest industry, forecast, prudence, thrift. He earned what he got, and a great deal more. He was proud of his life; honorably proud that he made his own fortune, and started with 'nothing but his hands.' Sometimes he took gentlemen to Groton, and showed them half a mile of stone wall which the boy Amos had laid on the paternal homestead. That was something for a rich merchant to be proud of.

"He knew what few men understand—when to stop accumulating. At the age when the summer of passion has grown cool, and the winter of ambition begins seriously to set in, when avarice and love of power, of distinction, and of office, begin to take hold of men, when the leaves of instinctive generosity fall, and the selfish bark begins to tighten about the man—some twenty years ago, when he had acquired a large estate, he said to himself—'Enough! No more accumulation of that sort to make me a miser, and my children worse than misers.' So he sought to use nobly what he had manfully won. He lived comfortably but discreetly. He didn't keep

'A brave old house at a bountiful rate,
With half-a-score of servants to wait at the gate.'

"His charity was greater than his estate. In the last twenty or thirty years he has given away to the poor a larger fortune than he has left to his family. But he gave with as much wisdom as generosity. His money lengthened his arm, because he had a good heart in his bosom. He looked up his old customers whom he had known in his poor days—which were their rich ones—and helped them in their need. He sought the poor of this city, and gave them his gold, his attention, and the sympathy of his honest heart. He prayed for the poor, but prayed gold. He built churches—not for his own sect alone, for he had piety without narrowness, and took religion in a natural way; churches for Methodists, Baptists, Calvinists, Unitarians, for poor oppressed black men, fugitive slaves in Canada; nay, more, he helped them in their flight. He helped colleges, gave them libraries, and philosophical apparatus. He sought out young men of talents and character, but poor and struggling for education, and made a long arm to each down to their need, sending parcels of books, pieces of cloth to make a sailor's jacket or cloak, or money to pay the term bills. He lent money when the loan was better than the gift. That bountiful hand was felt on the shore of the Pacific. He was his own executor and the trustee of his own charity funds. He didn't leave it for his heirs to distribute his benevolence at their cost. At his own cost he administered the benefactions of his testament. At the end of a fortunate year, he once found thirty thousand dollars more than he had looked for as his share of the annual profits. In a month he had invested it all—in various charities. He couldn't eat his morsel alone—the good man.

"His benevolence came out also in smaller things, in his daily life. He let the boys cling on behind his carriage—grown men did so, but invisibly; he gave sleigh-rides to boys and girls, and had a gentle word and kindly smile for all he met.

"He coveted no distinction. He had no title, and wasn't a 'General,' a 'Colonel,' a 'Captain,' or 'Honorable,'—only plain 'Mister,' 'Esquire,' and 'Deacon, at the end.

"His charity was as unostentatious as the dew in summer. Blessing the giver by the motive, the receiver by the quicker life and greater growth, it made no noise in falling to the ground. In Boston, which suspiciously scrutinizes righteousness with the same eye which blinks at the most hideous profligacy, though as public as the street—even the daily press never accused his charity of loving to be looked at.

"Of good judgment, good common sense, careful, exact, methodical, diligent, he was not a man of great intellect. He had no uncommon culture of the understanding and the imagination, and of the highest reason still less. But in respect to the greater faculties—in respect of conscience, affection, the religious element, he was well born, well bred, eminently well disciplined by himself.

"He was truly a religious man. I do not mean to say that he thought as Calvin or Luther thought, or believed by Peter, James or John. Perhaps he believed some things which the Apostles never thought of, and rejected others which they all had in reverence.

"When I say he was a religious man, I mean that he loved God and loved men. He had no more doubt that God would receive him to heaven than that he himself would make all men happy if he could. Reverencing God, he revered the laws of God—I mean the natural laws of morality, the laws of justice and of love. His religion was not ascetic, but good-natured and of a cheerful countenance. His piety became morality. The first rule that he took to his counting house was the golden rule, and he never laid it by—buying, and selling, and giving by that standard measure. So he traveled along, on that path which widens and brightens as it leads to heaven.

"Here was a man who knew the odds between the Means of Living and the ends of Life. He knew the true use of riches. They served as a material basis for great manly excellence. His ton of gold was a power to feed, to clothe, to house, and warm and comfort needy men; a power to educate the mind, to cheer the affections, to bless the soul. To many a poor boy, to many a sad mother, he gave a 'merry Christmas' on the earth, and now, in due time, God has taken him to celebrate Epiphany and New Year's day in Heaven!"

SUICIDE OF A LONDON MERCHANT.

Mr. Leschallas, says an English journal, the paper maker, who for many years has carried on an extensive business as paper maker and wholesale stationer, in Budge Row, Watling-street, London, committed self-destruction on Monday morning, by shooting himself through the head, in his warehouse in Sise-lane. During the last nine months Mr. Leschallas, who was about fifty-seven years of age, has labored under a delusion that his business was going to ruin and himself to poverty, whereas, in fact, matters were the reverse, for his affairs, recently gone into, exhibited a large capital in reserve after all claims and liabilities had been cleared. It was stated that he had £80,000 in stock, besides £50,000 in bills in hand; yet he was constantly complaining of, and persisting in, his approaching insolvency. Twice or thrice during the time specified he was thwarted in attempting to shoot himself. An inquest was held by Mr. Payne, the coroner, and a verdict of temporary derangement returned.

PERUVIAN BARK.

La Cuscarilla, (Peruvian bark,) one of the most important products of Bolivia, pays a duty of \$10 per quintal to the government for the right of cutting. Notwithstanding this duty, the exportation has been so great of late years, that the Congress passed a law, some eighteen months ago, which took effect about a year since, prohibiting any further cutting for five years.

THE BOOK TRADE.

- 1.—*The Democracy of Christianity, or an Analysis of the Bible and its Doctrines in their relation to the Principle of Democracy.* By WM. GOODELL. 2 vols., 12mo., pp. 348 and 523. New York: Cady & Burgess.

It is no ordinary task to unfold the subject embraced in this title with the ability of which it is worthy. In this work it is divided into four parts—the first of which, beginning with the origin of mankind, follows down through the Old Testament, their history, especially in the line of the Jewish race, pointing out the elements of Democracy, wherever they make their appearance. The Second part discusses the more direct teachings of Christianity. In part Third, the Institutions of Christianity, with their bearings upon the principle of Democracy, are more particularly examined; and in the Fourth part, the actual and prospective effects of Christianity are considered. The ability of the work is unquestionable, and every page furnishes material for reflection. It is the most systematic and complete examination of the subject which has been published. Of course, it brings the author in contact with many mooted points of Church Polity, which he has treated with much learning.

- 2.—*The Pictorial Field-Book of the Revolution; or, Illustrations by Pen and Pencil of the History, Biography, Scenery, Relics, and Traditions of the War of Independence.* By BENSON J. LOSSING. With several hundred Engravings on Wood, by LOSSING AND BARRITT, chiefly from Original Sketches by the Author. Vol. 2, 8vo., pp. 880. New York: Harper & Bros.

This volume completes the Field-Book of the Revolution. The labor of its preparation can hardly be appreciated with justice, unless one is familiar with the difficulty of obtaining details of events after many years have elapsed. It is a work of great value to Americans, not so much for anything new or striking in its contents, but as being the treasure-house of all those minute incidents of the war which are hallowed in the memory of the inhabitants among whom they occurred, and which have been sedulously gathered by the author. Nor are the more important events of the Revolution overlooked. These are narrated with the same fullness, though not dwelling upon the principles involved in the contest, or the discussions which took place. In short, the work possesses all that interest which attaches to the personal narratives of the old soldiers of that war.

- 3.—*The Private Life of Daniel Webster.* By CHAS. LANMAN. 12mo., pp. 205. New York: Harper & Brothers.

The author of these pages occupied the close relation of private secretary to the distinguished statesmen. He has often been the guest of Mr. Webster at both his places of residence, and been entertained as his intimate friend. Of course he has here attempted to offer the public only those interesting particulars which the public have a right to claim. All those incidents in the private life of an individual, which belong to the retirement of home, he has, with due delicacy and discrimination, withheld. The author is a man of talent and an able writer. There are marks of haste in his pages and some evident misstatements, but apart from these, the book will be found one of the most interesting and agreeable of the many volumes before the public.

- 4.—*My Life and Acts in Hungary in the years 1848 and 1849.* By ARTHUR GORGEI. 12mo., pp. 615. New York: Harper & Brothers.

Gorgei, the reputed traitor of the Hungarian cause, states his own defense in these pages. It is, from beginning to end, a specimen of special pleading which does honor neither to the head nor heart of its author. It contains nothing which will remove or diminish the public sentiment of mankind on his conduct, or obtain for him any special regard with honorable men.

- 11.—*Chambers Pocket Miscellany.* Vol. 8. 12mo., pp. 180. Boston: Gould & Lincoln. New York: Adriane & Sherman.

- 6.—*Cornelius Nepos. With Notes Explanatory and Historical.* By CHAS. ANTHON, LL. D. 12mo., pp. 396. New York: Harper & Brothers.

Cornelius Nepos has justly obtained very extensive favor as a text book in schools. It is a very attractive book for young students, yet imperfect and inaccurate in many of its historical and geographical details. These errors, however, have been carefully corrected in this edition, which is embellished with the rich learning of Dr. Anthon, and rendered suitable for a text book in any institution.

- 7.—*History of Romulus.* By JACOB ABBOTT. With Engravings. 12mo., pp. 308. New York: Harper & Brothers.

The reputation of Abbott's works is well known and established. This volume, containing the life of the founder of the Roman Empire, is one of a series prepared by the author to furnish the reading community with accurate and faithful accounts of the lives and actions of personages of ancient times. The invention of the author is not brought into exercise to add interest to his pages, but the charm consists in the admirable selection of incidents and facts in the lives of those of whom he writes.

- 8.—*Elements of Geology.* By MOSES GRAY, A. M., and C. B. ADAMS. 12mo., pp. 350. New York: Harper & Brothers.

In this volume we have the outlines of American and European Geology in a condensed form. It is elementary in its character, and particularly designed for students in Geology. With a view of rendering the subject attractive to the general reader, the most important theories of the science are discussed, including its practical applications and relations to Natural Theology and Revelation. The illustrations have been drawn from the whole field of geological phenomena.

- 9.—*Corneille and his Times.* By M. GUIZOT. 12mo., pp. 395. New York: Harper & Brothers.

This is an important production for a complete knowledge of French literature, especially that which embraces the poetry of Corneille and his times. It is an able, learned, and elegant criticism, valuable in this respect to all scholars, independent of the particular subject of which it treats.

- 10.—*Bianca. A Tale of Erin and Italy.* By EDWARD MATURIN, Esq. 12mo., pp. 395. New York: Harper and Brothers.

This is a descriptive tale of life in Ireland and Italy. It is written with spirit and vigor, and oftentimes displays more than usual power.

- 11.—*Life of Sir Walter Scott.* By DONALD McLEOD. 12mo., pp. 293. New York: Charles Scribner.

An additional life of Sir Walter Scott might almost seem superfluous, but we have in this a combination of the rich and varied materials furnished by Irving, Lockhart, and many others. These sketches are very spirited and graphic, and will be found very acceptable by those who are wearied with the voluminous correspondence of Scott. We have a picture of Scott as he naturally appeared, which is set off by an admirable selection of the most striking and agreeable incidents of his career.

- 12.—*Frank Freeman's Barber Shop. A Tale.* By REV. RAYMOND R. HALL, D. D. 12mo., pp. 343. New York: Charles Scribner.

This is a tale brought out in the wake of Uncle Tom's Cabin, presenting conservative and moderate views. It contains some striking scenes and stirring passages, and represents Southern life with much truthfulness and candor.

- 13.—*Night Thoughts on Life, Death and Immortality.* By EDWARD YOUNG, LL. D. With a Memoir of the Author, a Critical View of his Writings, and Explanatory Notes. By J. R. BOYD. 12mo., pp. 516.

- 14.—*The Paradise Lost.* By JOHN MILTON. With Notes, Explanatory and Critical. Edited by James R. Boyd. 12mo., pp. 552. New York: A. S. Barnes & Co.

This series of classic poetry has been prepared expressly for use in educational purposes. The notes are very full and extensive, answering all points worthy of the attention of youth. We trust their adoption will become as extensive as their merits may justly claim.

- 15.—*Outlines of Astronomy.* By SIR JOHN F. W. HERSCHEL. A New Edition, with Numerous Plates and Wood-cuts. 12mo. Philadelphia: Blanchard and Lea.

The outlines of this admirable work first appeared as a part of the Cabinet Cyclopaedia in the year 1833. Since then it has been entirely remodeled, much new matter has been added, and some parts, especially that relating to the lunar and planetary perturbations, have been entirely rewritten. It is now very complete in its contents, and may be regarded as "up to the actual state of Astronomy." The elements of the four new planets have been added, and the improved elements of four others have been substituted for the provisional ones given in former editions. The remarkable discovery of an additional ring of Saturn, and the curious researches of M. Peters on the proper motion of Sirius, with several minor features, are also noticed. The whole drift and tenor of the work, it should be observed, is explanatory; and, as such, it becomes one of the best we now have on Astronomy.

- 16.—*The Analytical Chemist's Assistant: a Manual of Chemical Analysis. Both Qualitative and Quantitative of Natural and Artificial Inorganic Compounds; to which are Appended the Rules for Detecting Arsenic in case of Poisoning.* By FREDERICK WOEHLER. Translated by OSCAR M. LEIBER. 12mo., pp. 314. Philadelphia: Henry C. Baird.

In this work we have an excellent treatise in a popular style, containing directions for testing and analyzing the numerous inorganic compounds of nature and art. Such a work has long been needed for popular use. In its present complete form it contains in addition to the contents of the German Edition, descriptions of the more general manipulations necessary in conducting chemical analyses, the modes of analyzing many substances not included in the original, and the results themselves. The percentages of ingredients sought is added, and many other valuable features which render it truly a useful book.

- 17.—*A Treatise on Screw Propellers and their Steam Engines, with Practical Rules and Examples how to Calculate and Construct the same for any description of Vessels, accompanied with a Treatise on Bodies in Motion in Fluid, exemplified for Propellers and Vessels; also a Full Description of a Calculating Machine.* By J. W. NASTROM. 8vo., pp. 232. Philadelphia: H. C. Baird.

In this treatise will be found the results of several years' experience and observation on the part of the author. A principal object with him has been to obtain formulæ to follow the variations that arise in practice. Proper co-efficients have been introduced to make the formulæ simple and practical, where practice differs from theory. The contents of the volume have been evidently prepared with much care and investigation.

- 18.—*The Real Presence of the Body and Blood of our Lord Jesus Christ in the Blessed Eucharist, proved from Scripture. In Eight Lectures Delivered in the English College, Rome.* By CARDINAL WISEMAN. 12mo., pp. 311. Baltimore: J. Murphy & Co.

This is not intended less for a controversial work, than to serve for the instruction of those who are unacquainted with the grounds upon which the Roman Church rests the belief in the doctrine of transubstantiation. This view of the question is stated with much fullness, candor, sincerity, and elegance of diction. The writer is neither bigoted nor bitter, but nobly qualified for the position he holds in England. All those who have been led by the bitterness of denominations to investigate Christian truths for themselves, should read this eloquent statement of the Roman side in this fundamental article of controversy.

- 19.—*A Catechism of Sacred History, Abridged for the Use of Schools.* Translated from the French. By A FRIEND OF YOUTH. 24mo., pp. 124. Baltimore: Murphy & Co.

- 20.—*The Cloud with the Silver Lining.* By the Author of "A Trap to Catch a Sunbeam," etc. 18mo., pp. 70. Boston: James Munro & Co.

A charming little story.

- 21.—*Napoleon in Exile; or, a Voice from St. Helena.* The Opinions and Reflections of Napoleon on the most Important Events in his Life and Government, in his own words. By BARRY O'MEARA. 2 vols., 12mo., pp. 328 and 332. New York: J. S. Redfield.

This work has been before the public for some length of time, and has obtained the reputation of being one of the most authentic and interesting records of the opinions and reflections of Napoleon which has ever been published. The author was medical officer of the English Government at St. Helena to the household of Napoleon. His relations to the Emperor were of the most intimate and confidential character, and his reports of conversations are given with great fidelity. Relating, as they do, to public men and affairs in Europe, they possess a genuine interest to all readers.

- 22.—*Songs of the Seasons, and other Poems.* By JAMES LINEN. 12mo., pp. 167. New York: Redfield.

The author of these pages is an occasional contributor to the Magazines, whose poems have been very extensively copied in the papers. The generosity of subscribing friends has enabled the author to bring out his volume without any solicitude of a pecuniary character. He says, "with critics I have nothing to do." In conformity with this assertion we therefore forbear to express any opinion on the merits of the poems.

- 23.—*Woodworth's American Miscellany of Entertaining Knowledge.* By FRANCIS C. WOODWORTH, author of "Stories about Animals," "Uncle Frank's Home Stories," etc., etc. 12mo., pp. 288. Boston: Phillips, Sampson & Co.

The plan of this work, the first volume of which is before us, is similar to that of "Chambers' Miscellany," which has had such an immense sale in England and the United States. Each volume, complete in itself, is illustrated with numerous cuts. The series is to consist of ten volumes, issued at irregular intervals until their completion. It is well adapted to the family circle, and although free from sectarianism, will prove a most valuable addition to Sunday School Libraries.

- 24.—*The Tell-Tale; or, Home Secrets. Told by Old Traveler.* By TRUSTA, Author of "Sunny Side," "Peep at Number Five," &c. Boston: Phillips, Sampson & Co.

A most interesting and instructive volume for the young, which many children of a "larger growth" will read with delight. The recent death of the authoress lends a melancholy charm to the narrative.

- 25.—*Hints towards Reformers, in Lectures, Addresses, and other Writings.* By HORACE GREELY. Second Edition, enlarged. With the Crystal Palace and its Lessons. 12mo., pp. 425. New York: Fowlers & Wells.

It is gratifying to learn that a second edition of this instructive and pleasant volume has already been called for. It is a just acknowledgment of the talents and merits of the author. This edition contains, in addition to former ones, an appendix, in which is included an interesting article on the Crystal Palace and its results.

- 26.—*The Scientific American.* New York: Munn & Co.

The eighth volume of this truly valuable work is now in course of publication, and we cannot do our young men better service, especially if engaged in mechanical or artistic pursuits, than in recommending them to subscribe for it. As a journal of the Arts and Sciences, it ranks high in our periodical literature, being devoted to the diffusion of sound practical knowledge upon the subjects of which it treats. Manufacturers and Agriculturists will find much valuable matter relating to their important branches of the national industry.

- 27.—*Disturnell's Railroad, Steamboat, and Telegraph Book: being a Guide through the United States and Canada.* New York: J. Disturnell.

One of the most important features in this valuable little manual is the information it embodies in relation to the telegraphic system, now so extensively in use in the United States. It is, we believe, the only work now published that contains full and accurate information on that subject.

- 28.—*Waverley Novels.* Vols. 8, 9, and 10. Hart's Cheap Edition. Ivanhoe, The Monastery, The Abbott. Philadelphia: A. Hart.

- 29.—*Slavery and Anti-Slavery: a History of the Great Struggle in both Hemispheres, with a View of the Slavery Question in the United States.* By WILLIAM GOODELL, author of the "Democracy of Christianity." 12mo. pp. 602. New York: William Harned.

The design of this work, as stated by the author, is to furnish, in one volume, an abstract for convenient reference, a great mass of historical information concerning slavery—in this country and Great Britain—information that is now to be found only by looking over a vast number of volumes or pamphlets, and the newspapers and scattered documents of the last twenty years. The work is evidently compiled with much labor and care, and aside from the anti-slavery views of the author it contains, will, we doubt not, interest men of every shade of opinion, on a subject which has caused a good deal bitterness of feeling.

- 30.—*Village Life in Egypt: with Sketches of the Said.* By BAYLE ST. JOHN. 2 vols. 12mo., pp. 216 & 224. Boston: Ticknor, Reed, & Fields.

In an attempt to describe the life of the country population of Egypt, the author has found, to some extent, a new field. The writings of travelers generally, present us with few glimpses of the real character and condition of these people. Here we have, therefore, both novelty and instruction. The condition, the unvaried degradation of the mass of one of the most ancient nations, from the earliest period to the present day, furnishes a subject of profound interest. The sensitive reader will follow the path of this author with more than ordinary attention, and will find his pages varied with pleasing pictures and sad associations.

- 31.—*The Boy Hunters; or, Adventures in Search of a White Buffalo.* By Captain MAYNE REID. With Illustrations, by WILLIAM HARVEY. 16mo., pp. 364. Boston: Ticknor, Reed & Fields.

Here is a volume written expressly for boys. It deals in those physical, rather than moral facts, which are certain to arrest their attention. It is wrought out of truthful materials, and written with much spirit and simplicity. It can hardly fail of a warm welcome among young readers.

- 32.—*The Martyrs, Heroes, and Bards of the Scottish Covenant.* By GEORGE GILFILLAN, M. A. 12mo., pp. 264. New York: Robert Carter & Brothers.

The purpose of this volume is to present a succinct and impartial account of the history of the Scottish Covenant, an unbiased estimate of the character of its principal actors, and some general deductions applicable to the great question of the present day. The author is a powerful and eloquent writer, at times egotistical and vain, but nevertheless entitled to high consideration. His materials have been gathered from the best sources to be found and his work possesses a substantial value.

- 33.—*The Lives of the Fathers of the Eastern Deserts: or the Wonders of God in the Wilderness.* To which is added an appendix. 16mo., pp. 609. New York: D. & J. Sadlier & Co.

In the biographies of these ancient Saints, the reader will find most interesting records of the lives of men who have become illustrious by their eminent virtues. It is one of the richest treasures which the Catholic Church possesses; neither can it be devoid of value to men of every faith, as exemplifying the attainments in excellence of which our nature is capable. The volume is printed on good paper in clear and distinct type, and very handsomely bound.

- 34.—*The Art-Journal for November and December.* New York: George Virtue.

These numbers open with a fine engraving of the "Farm Yard," from a picture in the Vernon Gallery. Then follow:—"The Council of Horses," "The Installation," "Florimel and the Witch," "Ruins in Italy," all of which are engraved from pictures in the Vernon Gallery. The contents, as usual, are replete with information relative to the Fine Arts, interspersed with a large number of striking cuts. This is, in truth, the most valuable journal of art before the public.

- 35.—*The Pretty Plate.* By JOHN VINCENT, Esq. Illustrated by Darley. 18mo., pp. 110. New York: Redfield.

A very pretty book.

- 36.—*The Experience of Life*. By E. M. SEWALL. 12mo. New York: D. Appleton & Co.

This is another of those attractive and excellent tales from the pen of a highly accomplished author. The interest of the story as such, is well maintained; and the admirable reflections and thoughts respecting life and its lessons, possess a degree of value both from their truthfulness and their genuine Christian character.

- 37.—*Waverley Novels. Library Edition*. Boston: B. B. Mussey & Co. and S. H. Parker.

This beautiful edition of the unrivaled works of the great novelist, now in course of publication, has reached its twenty-second volume. The printing, binding, and paper are excellent, and altogether it is one of the most desirable editions of the day.

- 38.—*The Luck of Barry Lyndon. A Romance of the Last Century*. By WILLIAM M. THACKERAY. 2 vols., 12mo., pp. 267 and 271. New York: D. Appleton & Co.

One of the latest numbers of Appleton's Popular Library contains this very agreeable work, from the pen of Thackeray. It originally appeared in *Frazer's Magazine* as far back as in 1844.

- 39.—*El Ingenioso Hidalgo Don Quixote de la Mancha. Nueva Edicion, Corregida y Añotada*. Par DON EUGENIO DE OCHOA. 12mo., pp. 695. New York: D. Appleton & Co.

Students of the Spanish language and Spanish literature are certainly under obligations to these publishers for this excellent copy of the choicest edition of Don Quixote which has been issued in Madrid. Its accuracy, typographical, and general appearance are excellent.

- 40.—*The Temperance Reformation. Its History from the Organization of the First Temperance Society to the Adoption of the Liquor Law of Maine, 1851, and the Consequent Influence of that Law on the Political Interest of the State of New York, 1852*. By REV. LEBBEAS ARMSTRONG. 12mo., pp. 397. New York: Fowlers & Wells.

These reminiscences contain a great variety of matter instructive and agreeable to all interested in the great temperance reform.

- 41.—*History of the National Flag of the United States of America*. By Captain SCHUYLER HAMILTON. 12mo., pp. 116. Philadelphia: Lippincott, Grambo & Co.

No full account of the origin and meaning of the devices of the "star-spangled banner" has ever before, we believe, been published. Forbroke, in his *Dictionary of Antiquities*, furnishes the most information on the subject of standards generally. An outline of his treatise is contained in these pages. The additional historical details, relating particularly to the American flag, are carefully collected and full of interest.

- 42.—*Day-Dreams*. By MARTHA ALLEN. 12mo., pp. 154. Philadelphia: Lippincott, Grambo & Co.

Thoughts, fancies, and dreams, written in a pleasant style, and with considerable geniality of sentiment.

- 43.—*The Seasons*. By JAMES THOMSON. With Critical Observations of various Authors on his Character, and Notes, Explanatory and Critical. By James R. Boyd. 12mo., pp. 331. A. S. Barnes & Co.

- 44.—*Waverley Novels. Abbotsford Edition*. Vol. 9, part 18. The Betrothed—The Talieman. 12mo., pp. 300. Philadelphia: Lippincott, Grambo & Co.

- 45.—*Tallis' Scripture Natural History for Youth*. Part 17. New York: J. Tallis & Co.

A complete little work on Natural History, embracing every species mentioned in the Bible, and illustrated with numerous beautiful cuts.

- 46.—*Hester Somerseset. A Novel*. By N. M. 8vo., pp. 191. Philadelphia: A. Hart.

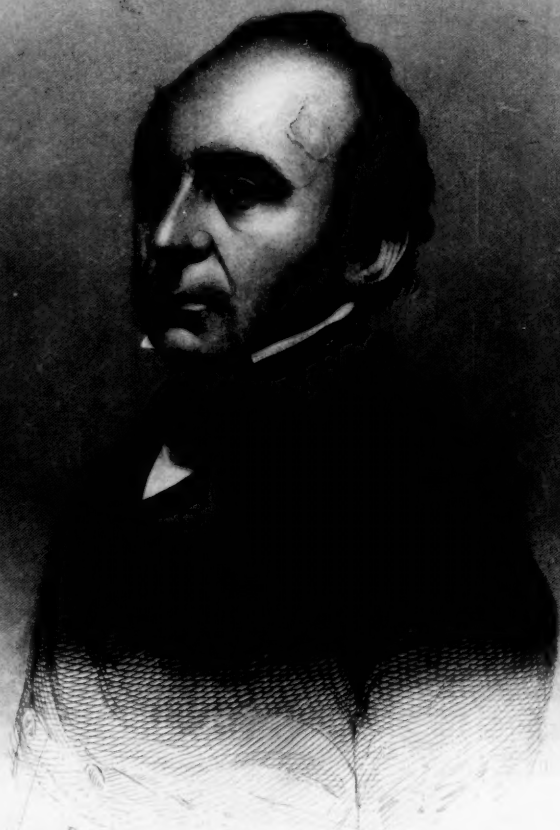
HENRY J. FOSTER

1875-1876

1875-1876

1875-1876

U of M



Engraved by J.C. Butler from a Daguerrotype by Junrey

James L. Butler,

Nov 11

Printed for Butler, Merchants Hall